



RBI/2016-17/217

DCM (Plg) No. 2905/10.27.00/2016-17

January 30, 2017

The Chairman / Managing Director / Chief Executive Officer,
Public Sector Banks / Private Sector Banks / Foreign Banks,
Regional Rural Banks / Urban Co-operative Banks,
State Co-operative Banks / District Central Co-operative Banks

Dear Sir/Madam,

Limits on Cash withdrawals from Bank accounts and ATMs - Restoration of status quo ante

Please refer to our [circular DCM \(Plg\) No.1226/10.27.00/2016-17 dated November 08, 2016](#) placing limits on Cash withdrawals from bank accounts and ATMs in the wake of withdrawal of Legal Tender Character of Specified Bank Notes (SBN) and subsequent [circulars DCM \(Plg\) Nos.1256, 1274, 1317, 1437, 2142 and 2559](#) dated November 11, 14, 21, 28, December 30, 2016 and January 16, 2017 respectively, providing for relief and relaxations therefrom.

2. On a review of the pace of remonitisation, it has been decided to partially **restore status quo ante** as under:

- i. Limits placed vide the circulars cited above on cash withdrawals from Current accounts/ Cash credit accounts/ Overdraft accounts stand withdrawn with immediate effect.
- ii. The limits on Savings Bank accounts will continue for the present and are under consideration for withdrawal in the near future.
- iii. Limits vide the circulars cited above placed on cash withdrawals from ATMs stand withdrawn from February 01, 2017. However, banks may, at their discretion, have their own operating limits as was the case before November 8, 2016, subject to 2 (ii) above.

3. Further, banks are urged to encourage their constituents to sustain the movement towards digitisation of payments and switching over of payments from cash mode to non-cash mode.

4. Please acknowledge receipt.

Yours faithfully,

(P Vijaya Kumar)

Chief General Manager