



RBI/2016-17/224

DCM (Plg) 3107/10.27.00/2016-17

February 08, 2017

All Banks

Dear Madam / Sir,

Removal of limits on withdrawal of cash from Saving Bank Accounts

Please refer to our [circular DCM \(Plg\) 2905/10.27.00/2016-17 dated January 30, 2017](#) on the captioned subject.

2. In the wake of withdrawal of Specified Bank Notes (SBNs) since November 09, 2016 Reserve Bank had placed certain limits on cash withdrawals from Savings / Current / Cash credit /Overdraft accounts and withdrawals through ATMs. On a review of the pace of remonetisation, Reserve Bank partially restored status quo ante by removing the restrictions on cash withdrawals from Current / Cash credit / Overdraft accounts and ATMs effective January 31, 2017 and February 01, 2017 respectively. However, the limits on cash withdrawal from Savings Bank accounts continued to be in place.

3. In line with the pace of remonetisation, it has now been decided to remove the restrictions on cash withdrawals from Saving Bank accounts (including accounts opened under PMJDY) in a two step process as under:

- i. Effective February 20, 2017, the limits on cash withdrawals from the Savings Bank accounts will be enhanced to ₹ 50,000 per week (from the current limit of ₹ 24,000 per week); and
- ii. Effective March 13, 2017, there will be no limits on cash withdrawals from Savings Bank accounts.

4. Please acknowledge receipt.

Yours faithfully,

(P Vijaya Kumar)
Chief General Manager