



भारतीय रिज़र्व बैंक  
**RESERVE BANK OF INDIA**  
www.rbi.org.in

RBI/2018-19/46

DCM (NE) No.657/08.07.18/2018-19

September 7, 2018

The Chairman and Managing Director /  
The Managing Director/  
The Chief Executive Officer  
All Banks

Madam / Dear Sir,

**Amendments to Reserve Bank of India (Note Refund) Rules, 2009**

Please refer to the [Reserve Bank of India \(Note Refund\) Rules, 2009](#) wherein all branches of banks have been delegated powers for exchange of mutilated / defective notes.

2. Reserve Bank of India has made amendments to the Reserve Bank of India (Note Refund) Rules, 2009 to enable the public to exchange mutilated notes in Mahatma Gandhi (New) series at bank branches and RBI offices, which are smaller in size compared to the earlier series. The Reserve Bank of India (Note Refund) Amendment Rules, 2018 have since been notified in the Gazette of India on September 6, 2018 ([enclosed](#)). These rules have come into force with immediate effect.

3. We further inform that there is a change in the minimum area of the single largest undivided piece of the note required for payment of full value for notes of rupees fifty and above denominations, which is detailed in the amendments.

Yours faithfully,

(Manas Ranjan Mohanty)  
Chief General Manager

Encl. As above

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