December 08, 2016

Activity at Banks during November 10 to December 7, 2016

Consequent to the announcement of withdrawal of Legal Tender status of banknotes of ₹ 500 and ₹ 1000 denominations from the midnight of November 8, 2016, the Reserve Bank of India made arrangements for exchange and/or deposit of such notes at the counters of the Reserve Bank and commercial banks, Regional Rural banks and Urban Cooperative Banks. The Reserve Bank has also made arrangements for supply of adequate quantity of banknotes in various denominations to the public through the banks. During the period from November 10, 2016 and December 7, 2016, banks have reported that banknotes worth ₹ 4,27,684 crore have been issued to public either over the counter or through ATMs.


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