Revised
Consolidation of
Gazette Notifications
2654 - S.O. 3409(E)
&
2652 - S.O. 3407(E)
&
2653 - S.O. 3408(E)
dated 8.11.2016
{as corrected and amended}
issued by
Government of India
Ministry of Finance
(Department of Economic Affairs)
u/s 24(1) & 26(2) of the Reserve Bank of India Act, 1934 (2 of 1934)
as amended by
subsequent notifications issued
under the
Scheme of Demonetization of the year, 2016

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{issued by the Department of Economic Affairs}

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Gazette Notification No. 2654 dated 8.11.2016
{Issue of new bank notes of the value of Rs. 2000/-}

S.O. 3409(E).— In exercise of the powers conferred by sub-section (2) of section 24 of the Reserve Bank of India Act, 1934 (2 of 1934) and on the recommendations of the Central Board of Directors of the Reserve Bank of India, the Central Government hereby specifies the denomination of bank notes of the value of two thousand rupees.

[F. No. 10/03/2016-Cy.I]
Dr. SAURABH GARG, Jt. Secy

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{Issue of new bank notes of the value of Rs. 2000/- - corrigendum of S.O. 3409(E)}

S.O. 3417(E).—In the notification of the Government of India, Ministry of Finance, Department of Economic Affairs published vide number S.O. 3409(E) dated the 8th November, 2016 in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (ii) dated the 8th November, 2016, for “sub-section (2)” read “sub-section (1)”.

[F. No. 10/03/2016-Cy. I]
Dr. SAURABH GARG, Jt. Secy.

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Gazette Notification No. 2652 dated 8.11.2016
{Existing series of bank notes of Rs. 500/- and Rs. 1000/- ceased to be legal tender}

S.O. 3407(E).— Whereas, the Central Board of Directors of the Reserve Bank of India (hereinafter referred to as the Board) has recommended that bank notes of denominations of the existing series of the value of five hundred rupees and one thousand rupees (hereinafter referred to as specified bank notes) shall be ceased to be legal tender;

And whereas, it has been found that fake currency notes of the specified bank notes have been largely in circulation and it has been found to be difficult to easily identify genuine bank notes from the fake ones and that the use of fake currency notes is causing adverse effect to the economy of the country;

And whereas, it has been found that high denomination bank notes are used for storage of unaccounted wealth as has been evident from the large cash recoveries made by law enforcement agencies;

And whereas, it has also been found that fake currency is being used for financing subversive activities such as drug trafficking and terrorism, causing damage to the economy and security of the country and the Central Government after due consideration has decided to implement the recommendations of the Board;

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Now, therefore, in exercise of the powers conferred by sub-section (2) of section 26 of the Reserve Bank of India Act, 1934 (2 of 1934) (hereinafter referred to as the said Act), the Central Government hereby declares that the specified bank notes shall cease to be legal tender with effect from the 9th November, 2016 to the extent specified below, namely:

1. (1) Every banking company defined under the Banking Regulation Act, 1949 (10 of 1949) and every Government Treasury shall complete and forward a return showing the details of specified bank notes held by it at the close of business as on the 8th November, 2016, not later than 13:00 hours on the 10th November, 2016 to the designated Regional Office of the Reserve Bank of India (hereinafter referred to as the Reserve Bank) in the format specified by it.

Sub-clause (1) amended vide Gazette Notification No. 2663 SO No. 3418 dated 9.11.2016

(1) Every banking company, co-operative bank, corresponding new bank, subsidiary bank, regional rural bank and the State Bank of India as defined under the Banking Regulation Act, 1949 (10 of 1949) (hereinafter referred to as ‘banking company’ or ‘bank’) and every Government Treasury shall complete and forward a return showing the details of specified bank notes held by it at the close of business as on the 8th November, 2016, not later than 13:00 hours on the 10th November, 2016 to the designated Regional Office of the Reserve Bank of India (hereinafter referred to as the Reserve Bank) in the format specified by it.

(2) Immediately after forwarding the return referred to in sub-paragraph (1), the specified bank notes shall be remitted to the linked or nearest currency chest, or the branch or office of the Reserve Bank, for credit to their accounts.

2. The specified bank notes held by a person other than a banking company referred to in sub-paragraph (1) of paragraph 1 or Government Treasury may be exchanged at any Issue Office of the Reserve Bank or any branch of public sector banks, private sector banks, foreign banks, Regional Rural Banks, Urban Cooperative Banks and State Cooperative Banks for a period up to and including the 30th December, 2016, subject to the following conditions, namely:

Clause (2) amended vide Gazette Notification No. 2663 SO No. 3418 dated 9.11.2016

2. The specified bank notes held by a person other than a banking company referred to in sub-paragraph (1) of paragraph 1 or Government Treasury may be exchanged at any Issue Office of the Reserve Bank or any branch bank referred to in sub-paragraph (1) of paragraph 1 for a period up to and including the 30th December, 2016, subject to the following conditions, namely:

(i) the specified bank notes of aggregate value of Rs. 4,000/-(Rs. 4,500/- substituted vide Gazette Notification No. 2683 SO No. 3446 dated 13.11.2016) or below may be exchanged for any denomination of bank notes having legal tender character, with a requisition slip in the format specified by the Reserve Bank and proof of identity;
(ii) the limit of Rs. 4,000/- for exchanging specified bank notes shall be reviewed after fifteen days from the date of commencement of this notification and appropriate orders may be issued, where necessary; {Omitted vide Gazette Notification No. 2683 SO No. 3446 dated 13.11.2016}

(iii) there shall not be any limit on the quantity or value of the specified bank notes to be credited to the account maintained with the bank by a person, where the specified bank notes are tendered; however, where compliance with extant Know Your Customer (KYC) norms is not complete in an account, the maximum value of specified bank notes as may be deposited shall be Rs. 50,000/-;

(iv) the equivalent value of specified bank notes tendered may be credited to an account maintained by the tenderer at any bank in accordance with standard banking procedure and on production of valid proof of Identity;

(v) the equivalent value of specified bank notes tendered may be credited to a third party account, provided specific authorisation therefor accorded by the third party is presented to the bank, following standard banking procedure and on production of valid proof of identity of the person actually tendering;

(vi) cash withdrawal from a bank account over the counter shall be restricted to Rs.10,000/- per day subject to an overall limit of Rs. 20,000/- a week from the date of commencement of this notification until the end of business hours on 24th November, 2016, after which these limits shall be reviewed;

Sub-clause (vi) amended vide Gazette Notification No. 2683 SO No. 3446 dated 13.11.2016

(vi) cash withdrawal from a bank account over the counter shall be restricted to Rs. 24,000/- a week until the end of business hours on 24th November, 2016, after which these limits shall be reviewed;

Notes:

1. As per clause (iii) of RBI Circular – vide Notification No. RBI/2016-17/129 DCM (Plg) No. 1272 /10.27.00/2016-17 Dated November 13, 2016, the weekly limit of Rs. 20000/- for withdrawal from bank accounts was increased to Rs 24000 and the daily limit of Rs. 10000/- per day was withdrawn.

2. As per RBI Circular – vide Notification No. RBI/2016-17/158 DCM (Plg) No. 1424 /10.27.00/2016-16 Dated November 25, 2016, the banks have been advised that they may continue to allow their existing customers to withdraw cash from their accounts upto Rs. 24,000/- per week, till further instructions.
(vii) there shall be no restriction on the use of any non-cash method of operating the account of a person including cheques, demand drafts, credit or debit cards, mobile wallets and electronic fund transfer mechanisms or the like;

(viii) withdrawal from Automatic Teller Machines (hereinafter referred to as ATMs) shall be restricted to Rs. 2,000 per day per card up to 18th November, 2016 and the limit shall be raised to Rs.4,000 per day per card from 19th November, 2016;


Provided that on and from the date of commencement of this notification, withdrawal limit from any ATM including White Label ATM, which has been recalibrated to dispense the denomination of bank notes of the value of Rs. 500/- and Rs. 2000/-, shall be Rs. 2,500/- per day per card upto 18th November, 2016 and any ATM or White Label ATM which has not been recalibrated shall continue to dispense Rs.100/- or Rs.50/- until recalibrated.

(ix) any person who is unable to exchange or deposit the specified bank notes in their bank accounts on or before the 30th December, 2016, shall be given an opportunity to do so at specified offices of the Reserve Bank or such other facility until a later date as may be specified by it.

Inserted by Notification No. SO 3488(E) dated 1811.2016

(x) the limits for cash withdrawal by farmers from their loan and other accounts shall be such, as may be specified by the Reserve Bank of India.

RBI Notification – specifying the conditions
[RBI/2016-17/146 DCM (Plg) No.1323/10.27.00/2016-17 dated 21.11.2016]

1. Please refer to our Circular No.DCM (Plg) No.1226/10.27.00/2016-17 dated November 08, 2016 on the captioned subject.

2. On a review, certain modifications have been brought in the limits for withdrawal from bank accounts which are as under:

(i) For farmers

Farmers may be allowed to draw upto Rs. 25000/- per week in cash from their loan (including Kisan Credit Card limit) or deposit accounts subject to their accounts being compliant with the extant KYC norms.

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(xi) **for wedding expenses** a maximum of Rs. 2,50,000/- may be withdrawn in cash from the bank accounts, **subject to such conditions as may be specified by the Reserve Bank of India.**

**RBI Notification – specifying the conditions**

{RBI/2016-2017/145 DCM (Plg) No.1320/10.27.00/2016-17 dated 21.11.2016}

1. Please refer to our Circular No. DCM (Plg) No.1226/10.27.00/2016-17 dated November 08, 2016 on the captioned subject.

2. With a view to enable members of the public to perform and celebrate weddings of their wards it has been decided to allow higher limits of cash withdrawals from their bank deposit accounts to meet wedding related expenses. Yet, banks should encourage families to incur wedding expenses through non-cash means viz. cheques/drafts, credit/debit cards, prepaid cards, mobile transfers, internet banking channels, NEFT/RTGS, etc. Therefore, members of the public should be advised, while granting cash withdrawals, to use cash to meet expenses which have to be met only through cash mode. **Cash withdrawals shall be subject to the following conditions:**

   i. **A maximum of Rs. 250000/- is allowed to be withdrawn from the bank deposit accounts till December 30, 2016 out of the balances at credit in the account as at close of business on November 08, 2016.**

   ii. **Withdrawals are permitted only from accounts which are fully KYC compliant.**

   iii. **The amounts can be withdrawn only if the date of marriage is on or before December 30, 2016.**

   iv. **Withdrawals can be made by either of the parents or the person getting married. (Only one of them will be permitted to withdraw).**

   v. **Since the amount proposed to be withdrawn is meant to be used for cash disbursements, it has to be established that the persons for whom the payment is proposed to be made do not have a bank account.**

   vi. **The application for withdrawal shall be accompanied by following documents:**

      (a) **An application as per Annex**
(b) **Evidence of the wedding**, including the invitation card, copies of receipts for advance payments already made, such as Marriage hall booking, advance payments to caterers, etc.

(c) **A detailed list of persons to whom the cash withdrawn is proposed to be paid**, together with a **declaration** from such persons that they do not have a bank account. The list should indicate the **purpose** for which the proposed payments are being made.

**RBI Notification – modification the condition**

\{RBI/2016-2017/149 DCM (Plg) No.1346/10.27.00/2016-17 dated 22.11.2016\}

Please refer to the circular DCM (Plg) No.1320/10.27.00/2016-17 dated November 21, 2016. It has been decided to modify the instructions contained in paragraph 2 vi (c) of the aforesaid circular, as under:

(c) A **detailed list of persons to whom the cash withdrawn is proposed to be paid**, together with a **declaration** from such persons that they do not have a bank account, **where the amount proposed to be paid is Rs.10,000/- or more.** The list should indicate the purpose for which the proposed payments are being made.

3. Banks shall keep a proper record of the evidence and produce them for verification by the authorities in case of need. The scheme will be reviewed based on authenticity/ bona fide use thereof.

**Annex - Application Form**

1. Name of the person making withdrawal :
2. Amount to be withdrawn :
3. PAN Number (photocopy to be retained) :
4. Address :
5. Name of Bride and Groom :
6. Identity proof of Bride and Groom :
   (Any valid identity proof, copy to be retained)
7. Address of Bride :
8. Address of Groom :
9. Date of marriage :

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Declaration
I ------------------- (Name) certify that no other person in the Groom’s/Bride’s family is withdrawing cash for the same wedding from your bank or any other bank. I hereby declare that the information provided herein and the enclosures is true and correct and I am aware that any false information makes me liable for action by the authorities.

Signature of the Applicant:
Name:
Date:

Verified by

(Name, signature and seal of the bank official not below the rank of a branch manager)

3. (1) Every banking company and every Government Treasury referred to in sub-paragraph (1) of paragraph 1 shall be closed for the transaction of all business on 9th November, 2016, except the preparation for implementing this scheme and remittance of the specified bank notes to nearby currency chests or the branches or offices of the Reserve Bank and receipt of bank notes having legal tender character.

(2) All ATMs, Cash Deposit Machines, Cash Recyclers and any other machine used for receipt and payment of cash shall be shut on 9th and 10th November, 2016.

(3) Every bank referred to in sub-paragraph (1) of paragraph 1 shall recall the specified bank notes from ATMs and replace them with bank notes having legal tender character prior to reactivation of the machines on 11th November, 2016.

(4) The sponsor banks of White Label ATMs shall be responsible to recall the specified bank notes from the White Label ATMs and replacing the same with bank notes having legal tender character prior to reactivation of the machines on 11th November, 2016.

(5) All banks referred to in sub-paragraph (1) of paragraph 1 shall ensure that their ATMs and White Label ATMs shall dispense bank notes of denomination of Rs.100 or Rs. 50, until further instructions from the Reserve Bank. [Omitted vide Gazette Notification No. 2683 SO No. 3446 dated 13.11.2016]

(6) The banking company referred to in sub-paragraph (1) of paragraph 1 and Government Treasuries shall resume their normal transactions from 10th November, 2016.
4. Every banking company referred to sub-paragraph (1) of paragraph 1, shall at the close of business of each day starting from 10th November, 2016, submit to the Reserve Bank, a statement showing the details of specified bank notes exchanged by it in such format as may be specified by the Reserve Bank.

[F.No.10/03/2016-Cy.I]
Dr. SAURABH GARG , Jt. Secy.

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Gazette Notification No. 2653 dated 8.11.2016
[Providing certain exemptions for the convenience of the members of public]

S.O. 3408(E).—Whereas, by the notification of the Government of India in the Ministry of Finance, vide F. No. 10/3/2016-Cy.I dated 8th November, 2016 published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (ii), dated the 8th November, 2016, the Central Government declared that the bank notes of existing series of denomination of the value of five hundred rupees and one thousand rupees (hereinafter referred to as the specified bank notes), shall cease to be legal tender on and from the 9th November, 2016;

And whereas, it has become necessary to notify certain exemptions for the convenience of the members of public in carrying out certain emergent and urgent transactions using the specified bank notes;

Now, therefore, in exercise of the powers conferred by sub-section (2) of section 26 of the Reserve Bank of India Act, 1934 (2 of 1934), the Central Government hereby declares that the specified bank notes shall not be ceased to be legal tender, with effect from the 9th November, 2016 until the 11th November, 2016 [the 14th November, 2016 - as substituted vide Notification No. 2682 SO 3445(E) dated 11.11.2016] [the 24th November, 2016 - as further substituted vide Notification No. 2685 SO 3448(E) dated 14.11.2016 [the 15th December, 2016 - as further substituted vide Notification No. 2774 SO 3544(E) dated 24.11.2016], to the extent of transactions specified below, namely:—

(a) for making payments in Government hospitals for medical treatment and pharmacies in Government hospitals for buying medicines with doctor's prescription;

(b) at railway ticketing counters, ticket counters of Government or Public Sector Undertakings buses and airline ticketing counters at airports for purchase of tickets;

(c) for purchases at consumer cooperative stores operated under authorisation of Central or State Governments [up to a limit of Rs. 5000/- at a time - as inserted vide Notification No. 2774 SO 3544(E) dated 24.11.2016] [and the customers shall provide their identity proof – as inserted vide Notification No. 2682 SO 3445(E) dated 11.11.2016];

(d) for purchase at milk booths operating under authorisation of the Central or State Governments;
(e) for purchase of petrol, diesel and gas at the stations operating under the authorisation of Public Sector Oil Marketing Companies [read as Public Sector Oil and Gas Marketing Companies - vide Notification No. 2684 SO 3447(E) dated 13.11.2016];

(f) for payments at crematoria and burial grounds;

(g) at international airports, for arriving and departing passengers, who possess specified bank notes, the value of which does not exceed five thousand rupees to exchange them for notes having legal tender character (omitted with effect from 25th November, 2016 (midnight of 24th November, 2016) - vide Notification No. 2774 SO 3544(E) dated 24.11.2016);

(h) for foreign tourists to exchange foreign currency or specified bank notes, the value of which does not exceed five thousand rupees to exchange them for notes having legal tender character (omitted with effect from 25th November, 2016 (midnight of 24th November, 2016) - vide Notification No. 2774 SO 3544(E) dated 24.11.2016);

(i) for making payments in all pharmacies on production of doctor’s prescription and proof of identity;

Inserted by Gazette Notification No. 2661 SO 3416(E) dated 9.11.2016

(j) for making payments on all toll plazas on the State and National Highways (omitted vide Notification No. 2682 SO 3445(E) dated 11.11.2016);

(k) for payments on purchases LPG gas cylinders;

(l) for making payments to catering services on board, during travel by rail;

(m) for making payments for purchasing tickets for travel by suburban and metro rail services;

(n) for making payments for purchase of entry tickets for any monument maintained by the Archeological Survey of India.

Inserted Gazette Notification No. 2671 SO 3429(E) dated 10.11.2016

(o) for making payments towards any fees, charges, taxes or penalties, payable to the Central or State Governments including Municipal and local bodies;

(p) for making payments towards utility charges including water and electricity (which shall be restricted to individuals or households for payment of only arrears or current charges and no advance payments shall be allowed - as inserted vide Notification No. 2682 SO 3445(E) dated 11.11.2016);

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Substituted by Gazette Notification No. 2774 SO 3544(E) dated 24.11.2016

(p) for making payments towards water, electricity charges

Inserted by Gazette Notification No. 2682 SO 3445(E) dated 11.11.2016

(q) for payments towards court fees.

Inserted by Gazette Notification No. 2717 SO 3480(E) dated 17.11.2016

{Since omitted – vide Notification No. 2725 SO. 3489(E} dated 18.11.2016

(r) the limits for cash withdrawal by farmers from their loan and other accounts shall be such, as may be specified by the Reserve Bank of India; {Since omitted - supra}

(s) for wedding expenses a maximum of Rs. 2,50,000/- may be withdrawn in cash from the bank accounts, subject to such conditions as may be specified by the Reserve Bank of India. {Since omitted - supra}

Inserted by Gazette Notification No. 2726 SO 3490(E) dated 20.11.2016

(r) for making payments towards purchase of seeds from the centres, units or outlets belonging to the Central or State Governments, Public Sector Undertakings, National or State Seeds Corporations, Central or State Agricultural Universities and the Indian Council of Agricultural Research, on production of proof of identity:

Provided that for the purposes of this clause, specified bank notes shall mean bank notes of the denominational value of five hundred rupees {omitted with effect from 25th November, 2016 - vide Notification No. 2774 SO 3544(E} dated 24.11.2016};

Inserted by Gazette Notification No. 2774 SO 3544(E) dated 24.11.2016

(s) for making payments towards school fees up to a limit of Rs. 2000/- per student in the Central Government, State Government, Municipality or Local Body schools;

(t) for making payments towards fees for the Central Government or the State Government colleges;

(u) for making payments towards pre-paid mobile top-up up to a limit of Rs. 500/- for every top-up;

(v) for making payments at the toll plazas under National Highways Authority of India including concessionaires, with effect from 3rd December 2016:
Provided that, with effect from 25th November, 2016, for the purposes of all clauses of this paragraph, specified bank notes shall mean bank notes of the denominational value of five hundred rupees only.

2. All establishments referred to in paragraph 1, shall maintain complete account of record of stock and sale of transactions made with the specified bank notes during the period between 9th November, 2016 and 11th November, 2016 [the 14th November, 2016 – as substituted vide Notification No. 2682 SO 3445(E) dated 11.11.2016] [the 24th November, 2016 - as further substituted vide Notification No. 2685 SO 3448(E) dated 14.11.2016] [the 15th December, 2016 - as further substituted vide Notification No. 2774 SO 3544(E) dated 24.11.2016].

3. The Reserve Bank of India shall issue guidelines for exchange of specified bank notes in Nepal and Bhutan.

[F. No. 10/03/2016-Cy. I]
Dr. SAURABH GARG, Jt. Secy.

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Circulars issued by Reserve Bank of India

Department of Payment and Settlement Systems (DPSS) and Department of Currency Management (DCM) of Reserve Bank of India has issued several Circulars by way of Notifications under the Scheme of Demonetization, 2016 brought out by the ‘Department of Economic Affairs’ of the ‘Ministry of Finance’ of the ‘Government of India’ under section 24(1) and 26(2) of the Reserve bank of India Act, 1934 (2 of 1934). A complete list of the notifications issued by the Reserve Bank of India from 8.11.2016 to 25.11.2016 with regards to Demonetization, 2016 is as follows, which has been prepared to consolidate them for conveyance of making reference:

List of
RBI Notifications
on Demonetization, 2016

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<td>RBI/2016-17/111 DPSS.CO.PD. No./02.10.002/2016-2017</td>
<td>RBI Circular No. 111</td>
<td>ATMs – Non-dispensing of Old High Denomination Notes – Closure of operations</td>
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Withdrawn from immediate effect (midnight of November 8, 2016) the **legal tender character** of the existing and any older series banknotes in the denominations of Rs. 500 and Rs. 1000. As such, dispensing of these Old High Denomination (OHD) banknotes by banks through their ATMs has to be stopped from midnight of November 8, 2016.

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<td>Reporting and Monitoring - <strong>Consolidated Report - 6A should be mailed by close of business in the next day.</strong></td>
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  * withdrawal from ATM  
  * withdrawal from bank accounts |
| 11  | 14.11.2016 | RBI/2016-17/131 DCM (Plg) No. 1274/10.27.00/ 2016-17                   | RBI Circular No. 1274 | Expanding the distribution locations for deposit and withdrawal of cash. |
| 13  | 15.11.2016 | RBI/2016-17/133 DCM (Plg) No.1280/10.27.00/ 2016-17                   | RBI Circular No. 1280 | Standard Operating Procedure (SOP) for putting indelible ink on the finger of the customers coming to a bank branch for SBNs |
| 15  | 16.11.2016 | RBI/2016-17/136 DCM (Plg) No.1291/10.27.00/ 2016-17                   | RBI Circular No. 1291 | Daily Reporting -  
The banks are, therefore, advised to send daily data in Annex. 6A before 2300 hrs everyday by email to RBI, DCM, CO. |
<p>| 16  | 17.11.2016 | RBI/2016-17/139 DCM (Plg) No.1302/10.27.00/ 2016-17                   | RBI Circular No. 1302 | Exchange over the counters - Rs. 2000/- only once per person |
| 17  | 18.11.2016 | RBI/2016-17/140 DPSS.CO.PD. No.1280/02.14.003/ 2016-17               | RBI Circular No. 1280 | Cash withdrawal at Point-of-Sale (POS) - Withdrawal limits and customer fee/charges - Relaxation |</p>
<table>
<thead>
<tr>
<th>No.</th>
<th>Date</th>
<th>Circular No.</th>
<th>Title</th>
<th>Details</th>
</tr>
</thead>
<tbody>
<tr>
<td>18</td>
<td>20.11.2016</td>
<td>RBI/2016-17/141 DCM (Plg) No.1304/10.27.00/2016-17</td>
<td>RBI Circular No. 1304</td>
<td><strong>Revision in limits</strong> - Retain the daily limit of withdrawal from recalibrated ATMs at Rs. 2500/- per day</td>
</tr>
</tbody>
</table>
| 19  | 21.11.2016 | RBI/2016-17/142 DCM (Plg) No.1317/10.27.00/2016-17 | RBI Circular No. 1317 | **Cash withdrawal limit** - Holders of -  
  - current accounts  
  - overdraft accounts  
  - cash credit accounts, which are operational for the last three months or more, may now withdraw up to Rs. 50000 in cash, in a week. This enhanced limit for weekly withdrawal is not applicable for personal overdraft accounts. |
| 20  | 21.11.2016 | RBI/2016-2017/145 DCM (Plg) No.1320/10.27.00/2016-17 | RBI Circular No. 1320 | **Cash withdrawal for purpose of celebration of wedding.**                                                                                                                                          |
| 21  | 21.11.2016 | RBI/2016-17/146 DCM (Plg) No.1323/10.27.00/2016-17 | RBI Circular No. 1323 | **Revisions for farmers and traders registered with APMC markets and mandis.**                                                                                                                      |
| 22  | 22.11.2016 | RBI/2016-17/147 DCM (Plg) No.1341/10.27.00/2016-17 | RBI Circular No. 1341 | **Fraudulent Practices.**                                                                                                                                                                            |
| 23  | 22.11.2016 | RBI/2016-17/148 DCM (Plg) No.1345/10.27.00/2016-17 | RBI Circular No. 1345 | **Making cash available for Rabi Crop Season – Advisory to banks.**                                                                                                                                |
| 24  | 22.11.2016 | RBI/2016-17/149 DCM (Plg) No.1346/10.27.00/2016-17 | RBI Circular No. 1346 | **Cash withdrawal for purpose of celebration of wedding – Modification.**                                                                                                                          |
| 25  | 22.11.2016 | RBI/2016-17/150 DPSS.CO.PD. No.1288/02.14.006/2016-17 | RBI Circular No. 1288 | **Special measures to incentivise Electronic Payments –**  
  (i) Enhancement in issuance
<table>
<thead>
<tr>
<th>No.</th>
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<th>Circular No.</th>
<th>Details</th>
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<tbody>
<tr>
<td>26</td>
<td>23.11.2016</td>
<td>RBI/2016-17/151 DCM (Plg) No.1351/10.27.00/2016-17</td>
<td>RBI Circular No. 1351</td>
<td>Deposit of specified banknotes (SBN) in Small Savings Schemes - Banks are, therefore, advised not to accept SBNs for deposits in Small Saving Schemes with immediate effect.</td>
</tr>
<tr>
<td>27</td>
<td>24.11.2016</td>
<td>RBI/2016-17/154 DCM (Plg) No.1384/10.27.00/2016-17</td>
<td>RBI Circular No. 1384</td>
<td>Withdrawal of Specified Banknotes: Cash requirements of pensioners and Armed Forces Personnel</td>
</tr>
<tr>
<td>28</td>
<td>24.11.2016</td>
<td>RBI/2016-17/155 DCM (Plg) No.1391/10.27.00/2016-17</td>
<td>RBI Circular No. 1391</td>
<td>Discontinuation of over the Counters Exchange of SBN - Withdrawal of Legal Tender Character of existing <code>500 and </code>1000 Bank Notes – Exchange over the counters.</td>
</tr>
<tr>
<td>29</td>
<td>25.11.2016</td>
<td>RBI/2016-17/158 DCM (Plg) No.1424/10.27.00/2016-16</td>
<td>RBI Circular No. 1424</td>
<td>Weekly limit of Rs. 24000/- per week and RS. 2500 / 2000 per day from ATM shall continue till further instructions.</td>
</tr>
<tr>
<td>30</td>
<td>25.11.2016</td>
<td>RBI/2016-17/157 A.P. (DIR Series) Circular No. 20</td>
<td>RBI Circular No. 20</td>
<td>Exchange facility to foreign citizens – (i.e. foreign passport holders) can exchange foreign exchange for Indian currency notes up to a limit of Rs. 5000/- per week till December 15, 2016 subject to the tenderer submitting a self-declaration that this facility has not been availed of during the week.</td>
</tr>
</tbody>
</table>

**Glossary**

- RBI - Reserve Bank of India
- IBA - Indian Banks Association
- SBNs - Specified Bank Notes
- OHD - Old High Denomination
- DPSS - Department of Payment and Settlement Systems
- DCM - Department of Currency Management
- DCCB - District Central Co-operative Banks
- RRBs - Regional Rural Banks
- SOP - Standard Operating Procedure
- PAN - Permanent Account Number
- POS – Point-of-Sale
- PACS - Primary Agricultural Credit Societies
- NABARD - National Bank for Agriculture and Rural Development
- PPIs - Pre-paid Payment Instruments
- CVPS - Currency Verification and Processing System
- NPCI - National Payment Council of India
- UPI - Unified Payment Interface
- BCs - Business Correspondents
- ATMs - Automatic Teller Machines
- APMC- Agricultural Produce Market Committee
- A.P. – Authorised Person

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Disclaimer

This document has been prepared for academic use only for sharing information and knowledge on the subject with fellow professionals and countrymen / countrywomen to make handy the relevant legal texts on the subject and to facilitate the readers to understand and apprehend the law relating to the Scheme. Though every effort has been made to avoid errors or omissions in this document yet any error or omission may creep in. Therefore, it is notified that I shall not be responsible for any damage or loss of action to any one, of any kind, in any manner there from. On the contrary it is suggested that to avoid any doubt the user should cross check the correctness of the text, contents and the law with the original Notifications, RBI FAQ and the related texts available on the following web sites:

- www.finmin.nic.in
- www.rbi.org.in

The effort has been absolutely in public interest and in bonafide to help the people at large.

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