



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA



www.rbi.org.in

RBI/2023-24/64

DCM(Plg) No. S-1288/10.27.00/2023-24

September 30, 2023

The Chairman / Managing Director / Chief Executive Officer
All Banks

Madam / Dear Sir,

₹2000 Denomination Banknotes – Withdrawal from Circulation – Review

A reference is invited to our [circulars DCM\(Plg\)No.S-236/10.27.00/2023-24 dated May 19, 2023](#) and [DCM\(Plg\)No.S-239/10.27.00/2023-24 dated May 22, 2023](#) on the subject.

2. Of the total value of ₹3.56 lakh crore of ₹2000 banknotes in circulation as on May 19, 2023, ₹3.42 lakh crore has been received back leaving only ₹0.14 lakh crore in circulation as at the close of business on September 29, 2023; thus, 96% of ₹2000 banknotes in circulation as on May 19, 2023 has since been returned.

3. As the period specified for the withdrawal has come to an end, and based on a review, it has been decided to extend the current arrangement for deposit / exchange of ₹2000 banknotes until October 07, 2023. A Press Release in the matter has been issued. Banks shall continue to maintain daily data on deposit / exchange of ₹2000 banknotes in the format prescribed vide circular dated May 22, 2023 referred to above and submit the same to RBI.

4. With effect from **October 8, 2023, banks shall stop** accepting ₹2000 banknotes for credit to accounts or exchange to other denomination banknotes.

5. ₹2000 banknotes shall continue to be allowed to be presented at the 19 Regional Offices of RBI having Issue Departments (*RBI Issue offices*) for credit to the bank accounts in India or exchange as indicated in the Press Release.

6. All instructions issued under **para 3A** of our [circular DCM\(Plg\)No.S-236/10.27.00/2023-24 dated May 19, 2023](#) in the matter shall continue to remain in force. Banks shall also ensure that ₹2000 banknotes collected by their branches till October 07, 2023, are deposited at currency chests on or before October 13, 2023.

7. ₹2000 banknotes shall continue to be legal tender.

मुद्रा प्रबंध विभाग, केन्द्रीय कार्यालय, चौथी मंज़िल, अमर बिल्डिंग, सर पी. एम. मार्ग, पोस्ट बॉक्स सं. 1379, मुंबई-400001(भारत)

फोन: +91-22-2260 3000 / 4000; फ़ैक्स: +91-22-2266 2442; ई-मेल: cgmindcm@rbi.org.in

Department of Currency Management, Central Office, 4th Floor, Amar Building, Sir P. M. Road, Post Box No.1379,

Mumbai – 400 001(India); Tel: +91-22-2260 3000 / 4000; Fax: +91-22-2266 2442; E-mail: cgmindcm@rbi.org.in

हिन्दी आसान है, इसका प्रयोग बढ़ाईए



8. A copy of the Press Release may also be displayed in the banking hall, ATM kiosks, etc., for information of the customers / public.

9. You are requested to issue suitable instructions to the branches in this regard.

Please acknowledge receipt.

Yours faithfully

Sd/-

(Suman Ray)

Chief General Manager in-Charge