

RBI/2016-17/123 DCM (Plg) No.1251/10.27.00/2016-17

November 10, 2016

The Chairman / Managing Director/ Chief Executive Officer, Public Sector Banks/ Private Sector Banks / Foreign Banks/ Regional Rural Banks / Urban Cooperative Banks/ State Cooperative Banks

Dear Sir

Withdrawal of Legal Tender Character of existing ₹ 500/- and ₹ 1000/- Bank Notes –Limit for Withdrawal of Cash

Please refer to our circular DCM (Plg) No.1226/10.27.00/2016-17 November 08, 2016.

2. In terms of para 3.c (iv) of the said circular, cash withdrawal from a bank account over the counter shall be restricted to ₹ 10,000/- per day subject to an overall limit of ₹ 20,000/- a week from the date of the notification until the end of business hours on 24th November, 2016, after which these limits shall be reviewed. It is clarified that the above limits are not applicable to cash withdrawal from a bank account by

- i) one bank from another bank,
- ii) Post Office,
- iii) Money changers operating at International airports and
- iv) operators of White Label ATMs.
- 3. The branches maintaining Currency Chests are advised to accommodate the requests from other branches in their vicinity linked or otherwise for supply of cash.
- 4. Deposits of Specified bank Notes into all types of deposit/loan accounts is allowed subject to CTR/STR reporting.

Yours faithfully

(P Vijaya Kumar) Chief General Manager

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