

GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF FINANCIAL SERVICES
LOK SABHA

STARRED QUESTION NO.*278

TO BE ANSWERED ON THE 5TH JANUARY 2018/ PAUSHA 15, 1939 (SAKA)

Non-acceptance of Coins by Banks

***278. SHRI MOHD. SALIM:**

SHRI MD. BADARUDDOZA KHAN:

Will the Minister of FINANCE be pleased to state:

- (a) whether the Government is aware that the banks are not accepting coins from the customers;
- (b) if so, the details thereof and the reasons therefor;
- (c) the manner in which the Government is planning to mitigate the hardships being faced by small traders, shopkeepers, vendors and beggars; and
- (d) the advice rendered by the Government to the people who are stuck with a huge quantity of coins due to non-acceptance of the same by banks?

ANSWER

THE FINANCE MINISTER
(SHRI ARUN JAITLEY)

(a) to (d): A Statement is laid on the Table of the House.

STATEMENT FOR LOK SABHA STARRED QUESTION NO.*278 FOR 5TH JANUARY 2018 REGARDING “NON-ACCEPTANCE OF COINS BY BANKS” BY SHRI MOHD. SALIM AND SHRI MD. BADARUDDOZA KHAN, MEMBERS OF PARLIAMENT.

(a) to (d): Reserve Bank of India (RBI) has informed that it has received few complaints from public and some organisations against banks regarding non-acceptance of coins. RBI has advised banks to accept coins for transactions and exchange at all their branches. Further, RBI's Regional Offices (ROs) have been instructed to advise controllers of banks in their jurisdiction to accept coins at all their branches. RBI's ROs have also been advised to open counters to accept coins from public. The members of public may exchange coins at bank branches in terms of RBI instructions.
