

**PRINCIPAL ACCOUNTS OFFICE
GOVT. OF NCT OF DELHI
A-BLOCK, VIKAS BHAWAN, I.P. ESTATE, NEW DELHI**

No. 4(11)/2016/T-1/Pr. AO/ 3586-369/

Date :

11/11/2016

To ✓

All the Pr. Secretaries/Secretaries/
Heads of the Departments,
Govt. of NCT of Delhi,
Delhi/New Delhi

Sub : Remittance into Government Account and redrawal therefrom of cash in the form of bank notes of denominations of the existing series of Rs. 500/- and 1000.

Sir,

In pursuance to the Govt. of India, Ministry of Finance Notification No. 3407(E) dated 08-11-2016, Jt. CGA, Office of CGA, Ministry of Finance, Govt. of India vide OM No. 3(2)/TA/Cash Remittance/2016/585 dated 10-11-2016 (copy enclosed) has issued instructions to all the departments of the Central Government including Union Territories to issue necessary instructions to their HOOs/AOs/DDOs/other officers authorized to handle the cash in their offices to deposit the undisbursed notes of the denominations of Rs. 500/- and Rs. 1000/- held by them upto 08-11-2016 in the form of imprest balances/permanent/temporary advance balances in to the accredited bank branches.

The procedure to be followed by the DDOs/HOOs and other authorised officers for remittance of cash in the accredited bank branches and its redrawal has been outlined by the Office of CGA, Ministry of Finance, Govt. of India in para 4 of the above said OM dated 10-11-2016.

It is therefore requested that the officers authorized to handle the cash in your department may be advised to deposit the notes of denomination of Rs. 500/- and/or Rs. 1000/- held by them upto 08-11-2016 in to the accredited bank branches by following the procedure as outlined by the Office of CGA, Ministry of Finance, Govt. of India in para 4 of the above said OM dated 10-11-2016. An action taken report may be sent to this office so that compliance report as sought may be sent to Office of CGA, Ministry of Finance, Govt. of India

Encl : As above.

Yours faithfully,


11/11/2016
(Parkash Chand)

**Controller of Accounts
Ph. No. 23370762**

No. 4(11)/2016/T-1/Pr. AO/

Date :

Copy to :

1. The Joint Controller General of Accounts, Office of CGA, Ministry of Finance, Department of Expenditure, Mahalekha Niyantarak Bhawan, Block-E, GPO Complex, INA, New Delhi-110023, with reference to their OM No. F.3(2)/TA/Cash Remittance/2016/585 dated 10.11.2016 for kind information.
2. The AGM (Govt. Business), Reserve Bank of India and AGM (Govt. Business), State Bank of India, Delhi/New Delhi with the advise to issue necessary instructions to their bank branches to accept the notes of denomination of Rs. 500/- and/or Rs. 1000/- from the DDOs/authorised officers.
3. All Pay & Accounts Officers, Pay & Accounts Offices, Govt. of NCT of Delhi, Delhi/New Delhi.

Controller of Accounts

F. No. 3(2)/TA/ Cash Remittance/2016/ 585
Office of the Controller General of Accounts
Ministry of Finance,
Department of Expenditure,
Mahalekha Niyantarak Bhawan
Bloc-E, GPO Complex, INA, New Delhi-110023

OFFICE MEMORANDUM

Date 10th November, 2016


Subject: Remittance into Government Account and redrawal therefrom of cash in the form of bank notes of denominations of the existing series of Rupees 500/- and Rupees 1000/- (specified by MOF SO 3407(E) dated 8th November 2016) by Heads of Offices /Accounts Officers/ Drawing and Disbursing Officers etc. in Government of India/ Union Territories without Legislature and NCT Delhi

In pursuance of GOI/ MOF Notification No. S.O. 3407(E) vide Gazette of India – Extraordinary, Part II – Section 3 – Sub-section (2) published on 8th November 2016 vide file no. 10/03/2016-Cy.I (copy enclosed), Central Government declared that bank notes of denominations of the existing series of the value of five hundred Rupees and one thousand Rupees (referred as “specified bank notes” hereafter) shall cease to be legal tender with effect from the 9th November, 2016 to the extent specified in the Notification.

2. CGA (Receipt & Payments) Rules 1983 and Central Treasury Rules govern all moneys received into Government Account and paid therefrom.
3. The Heads of Offices (HOOs) /Accounts Officers (AOs)/ Drawing and Disbursing Officers (DDOs)/other officers authorised to handle cash in the Ministries / Departments of Government of India/ Union Territories without Legislature and NCT Delhi may be holding cash in hand in the form of imprest balances / permanent/temporary advance balances, undisbursed amounts and other cash deposits.. This cash, may consist of specified bank notes of the denomination Rs. 500/- and/or Rs. 1000/-. In terms of Para 1 (1) and Para 1(2) of the Gazette Notification No. S.O. 3407(E) dated 8th November 2016, an inventory of such specified bank notes is to be prepared and the same is to be deposited in the accredited bank by the HOOs/AOs/DDOs/ other officers authorised to handle cash.
4. Such cash may be remitted by the officer in Civil Ministries/Departments responsible for handling cash into the accredited bank with a challan classifying the same as a credit under the head of account “Major Head 8658- Suspense accounts- Minor Head 102- Civil- 27- Remittance of specified bank notes - Rs.

500 and Rs. 1000-2016, as per details in Para 1 and Para 2 of the Gazette Notification No. S.O. 3407(E) dated 8th November 2016". The amount may be redrawn in form of contingent bill for disbursement to the extent of deposit by classifying the bill as (-) credit to the above head.

5. Officers in Non-Civil Ministries may account for the remittance mentioned in para 4 above in accordance to their authorised departmental regulations/instructions.
6. The Central Treasury in the Union Territory of Chandigarh, while complying with the requirements of Para 1(1) and Para 1(2) of the Gazette Notification No. S.O. No. 3407(E) dated 8th November 2016 may follow Para 4 above for remitting the cash to Government Account and redrawing the same.
7. These instructions will also apply to all other cash held by the Head of Offices/AOs/DDOs/ other officers authorised to handle cash.
8. All Pr.CCAs/CCAs/CAs (Independent Charge) are requested to submit a compliance report in respect of Central Civil Ministries/ Departments in this regard, latest by 15th November 2016 to this office.
9. The Non-Civil Ministries /Departments may comply with the above instructions and their field offices may report to their Apex Payment and Accounting Authority on similar lines.


(Soma Roy Burman)
10.11.16

Joint Controller General of Accounts

To:

1. All Secretaries to the Government of India.
2. All Financial Advisors of Ministries/ Departments of Government of India.
3. Financial Commissioner, Railways. ✓
4. Controller General of Defence Accounts (CGDA). ✓
5. Secretary, Department of Posts. ✓
6. Director General (Accounts, Entitlement and Complaints), O/o the C&AG ✓
7. All Pr. CCAs/ CCAs/ CAs (Independent Charge), Civil Ministries /Departments
8. Director of Accounts, Union Territory without Legislature-All UTs WoL
9. Controller of Accounts, NCT Delhi. ✓
10. CGM, DGBA, RBI, Mumbai ✓
11. All Accredited Banks ✓
12. Indian Bank Association ✓

Copy for information w.r.t. GOI/ MOF Notification No. S.O. 3407(E) dated 8/11/2016

1. Finance Secretary/ Secretary (Expenditure), GoI
2. Secretary, Department of Economic Affairs, GoI
3. J.S. (Budget), Department of Economic Affairs, GoI ✓

- (3) पैरा 1 के उप पैरा (1) में निर्दिष्ट प्रत्येक बैंक एटीएम से विनिर्दिष्ट बैंक नोटों को वापस लेगा और उनको 11 नवंबर, 2016 को मशीनों को पुनः सक्रिय करने से पूर्व बैंक नोटों की विशेषता रखने वाले बैंक नोटों से प्रति थापित करेगा।
- (4) वेत लेबल एटीएम के प्रायोजक बैंक वेत लेबल एटीएम से विनिर्दिष्ट बैंक नोटों को वापस लेने के लिए और उन्हें मशीनों को पुनः सक्रिय करने से पूर्व 11 नवंबर, 2016 को बैंक नोटों की विशेषता रखने वाले बैंक नोटों से प्रति थापित करने के लिए उत्तरदायी होंगे।
- (5) सभी बैंक यह सुनिश्चित करेंगे कि उनके एटीएम और वेत लेबल एटीएम रिजर्व बैंक से और भगले अनुदेश प्राप्त होने तक 100 रुपए या 50 रुपए अंकित मूल्य के बैंक नोटों का वितरण करेंगे।
- (6) पैरा 1 के उप पैरा (1) में निर्दिष्ट बैंककारी कंपनी और सरकारी खजाने 10 नवंबर, 2016 से अपना सामान्य संव्यवहार आरंभ करेंगे।
4. पैरा 1 के उप पैरा (1) में निर्दिष्ट प्रत्येक बैंककारी कंपनी, 10 नवंबर, 2016 से आरंभ होने वाले प्रत्येक दिन के कारबार के समाप्त होने पर, रिजर्व बैंक को एक विवरण प्रस्तुत करेगा, जिसमें भारतीय रिजर्व बैंक द्वारा विनिर्दिष्ट किए जाने वाले प्ररूप के अनुसार इसके द्वारा विनिर्दिष्ट किए गए विनिर्दिष्ट बैंक नोटों के ब्यौरे दर्शित होंगे।

[फा.सं. 10/03/2016-सीवाई.1]

डॉ. सौरभ गर्ग, संयुक्त सचिव

MINISTRY OF FINANCE

(Department of Economic Affairs)

NOTIFICATION

New Delhi, the 8th November, 2016

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;

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.

(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:—

(i) the specified bank notes of aggregate value of Rs.4,000/- 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;
- (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;
- (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;
- (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.

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.

(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.



भारत का राजपत्र The Gazette of India

असाधारण

EXTRAORDINARY

भाग II—खण्ड 3—उप-खण्ड (ii)

PART II—Section 3—Sub-section (ii)

प्राधिकार से प्रकाशित

PUBLISHED BY AUTHORITY

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नई दिल्ली, बुधवार, नवम्बर 9, 2016/कार्तिक 18, 1938

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NEW DELHI, WEDNESDAY, NOVEMBER 9, 2016/KARTIKA 18, 1938

वित्त मंत्रालय

(आर्थिक कार्य विभाग)

शुद्धिपत्र

नई दिल्ली, 9 नवम्बर, 2016

का.आ. 3417(अ).—भारत के राजपत्र, असाधारण, भाग II, खंड 3, उपखंड (ii), तारीख 8 नवम्बर, 2016 में प्रकाशित भारत सरकार, वित्त मंत्रालय, आर्थिक कार्य विभाग की अधिसूचना संख्या का.आ. 3409(अ), तारीख 8 नवम्बर, 2016 में "उपधारा (2)" के स्थान पर, "उपधारा (1)" पढ़ें।

[फा. सं. 10/03/2016-सी.वाई.]

डॉ. सौरभ गर्ग, संयुक्त सचिव

MINISTRY OF FINANCE

(Department of Economic Affairs)

CORRIGENDUM

New Delhi, the 9th November, 2016

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.



भारत का राजपत्र The Gazette of India

असाधारण
EXTRAORDINARY

भाग II—खण्ड 3—उप-खण्ड (ii)
PART II—Section 3—Sub-section (ii)

प्राधिकार से प्रकाशित
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सं. 2663]

नई दिल्ली, बुधवार, नवम्बर 9, 2016/कार्तिक 18, 1938

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NEW DELHI, WEDNESDAY, NOVEMBER 9, 2016/KARTIKA 18, 1938

वित्त मंत्रालय

(आर्थिक कार्य विभाग)

शुद्धिपत्र

नई दिल्ली, 9 नवंबर, 2016

का.आ. 3418(अ).—भारत के राजपत्र, असाधारण, भाग II, खंड 3, उपखंड (ii), तारीख 8 नवंबर, 2016 में प्रकाशित भारत सरकार, वित्त मंत्रालय, आर्थिक कार्य विभाग की अधिसूचना संख्या का.आ. 3407(अ), तारीख 8 नवंबर, 2016 में,—

(i) पैरा 1 के उपपैरा (1) में, "बैंककारी कंपनी (विनियमन) अधिनियम, 1949 (1949 का 10) के अधीन परिभाषित प्रत्येक बैंककारी कंपनी" के स्थान पर, "बैंककारी कंपनी (विनियमन) अधिनियम, 1949 (1949 का 10) (जिसे इसमें इसके पश्चात् बैंककारी कंपनी या बैंक कहा गया है) के अधीन यथा परिभाषित बैंककारी कंपनी, सहकारी बैंक, तत्स्थानी नए बैंक, आनुषंगिक बैंक, प्रादेशिक ग्रामीण बैंक और भारतीय स्टेट बैंक" पढ़ें ;

(ii) पैरा 2 में, "पब्लिक सेक्टर बैंकों, प्राइवेट बैंकों, विदेशी बैंकों, प्रादेशिक ग्रामीण बैंकों, शहरी सहकारी बैंकों और राज्य सहकारी बैंकों" के स्थान पर, "पैरा 1 के उपपैरा (1) में निर्दिष्ट बैंक" पढ़ें ।

[फा. सं. 10/03/2016-सी.वाई.।]

डॉ. सीरम गर्ग, संयुक्त सचिव

MINISTRY OF FINANCE
(Department of Economic Affairs)

CORRIGENDUM

New Delhi, the 9th November, 2016

S.O. 3418(E).—In the notification of the Government of India, Ministry of Finance, Department of Economic Affairs, published *vide* number S.O. 3407 (E), dated the 8th November, 2016, in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (ii) —

(i) in sub-paragraph (1) of paragraph 1, for "banking company defined under the Banking Regulation Act, 1949 (10 of 1949)", read "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')";

(ii) in paragraph 2, for "public sector banks, private sector banks, foreign banks, Regional Rural Banks, Urban Co-operative Banks and State Co-operative Banks" read "bank referred to in sub-paragraph (1) of paragraph 1".

[F. No. 10/03/2016-Cy.I]

Dr. SAURABH GARG, Jt. Secy.