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Banks pick 30K bottles of indelible ink a day from Mysore Paints

By Sowmya Aji & Joel Rebello, ET Bureau | Updated: Nov 21, 2016, 12:55 AM IST

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BENGALURU | MUMBAI: Banks are lifting about 30,000 bottles of [indelible ink](#) a day from the [Mysore Paints & Varnish Ltd](#) factory office in Mysuru to mark the fingers of those who exchange demonetised currency notes over the counter.

Following the government's decision on November 15 to implement this measure – aimed at preventing the misuse of the exchange facility and enabling more people to withdraw cash — the factory has geared up to meet the sudden demand for 3 lakh bottles of indelible ink.

Mysore Paints & Varnish holds the exclusive franchise in India for the indelible ink, which is usually used during election time.

“The central government has asked us to supply the bottles to the banks. We will meet the demand,” Mysore Paints & Varnish general manager (marketing) C Harakumar told ET. The first batch of bottles has been rushed to New Delhi, Mumbai, Bengaluru and other metros.

Mysore Paints & Varnish, owned by Karnataka government, posted profit after tax of Rs 4.44 crore on a turnover of Rs 25.8 crore in 2014-15, according to the company's annual report on its website.

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