

## **Banks will not exchange old currency notes today**

Our Bureau

*Senior citizens exempt; service will resume on Monday*

Mumbai, November 18:

The Indian Banks' Association has imposed a one-day ban on Saturday for over-the-counter exchange of old notes for new ones across all bank branches.

The Association said banks will only service the pending work of customers, which has been affected after the government announced demonetisation of high-denomination currency notes on November 8.

Senior citizens will, however, be allowed to walk into any bank branch and exchange their old notes.

Over-the-counter exchange will resume for all customers on Monday, said IBA Chairman Rajeev Rishi. "Work at branches has been peaceful and we have not faced any problems so far. We will do whatever it takes to address the situation," Rishi said.

### **20K ATMs recalibrated**

The IBA chief said that about 20,000 ATMs had already been recalibrated for the new notes of Rs. 2,000 and Rs. 500 denomination, and the remainder would be covered in another 8-9 days. At the end of September 2016, the country had 2.18 lakh ATMs.

Rishi said people had deposited about Rs. 4-lakh crore as on November 14. However, data on exchange and withdrawal was only being collated, he added.

(This article was published in the Business Line print edition dated November 19, 2016)

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