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Old notes to be accepted at fuel bunks, govt hospitals till Nov 24

Our Bureau

Stepping it up Economic Affairs Secretary Shaktikanta Das

New Delhi, November 14:

Fuel stations and government hospitals will now accept the old series of ₹ 500 and ₹ 1,000 notes till midnight on November 24, instead of November 14 as earlier announced. This was stated by Economic Affairs Secretary Shaktikanta Das at a press conference here on Monday.

Asserting that the entire exercise of de-monetisation was a “huge task”, Das said Prime Minister Narendra Modi had himself admitted to the possibility of inconvenience in the initial days, but “in the long-term interest of the country we should accept this. The government is doing its best to improve the situation.”

Recalibrating ATMs

He said the recalibration of ATMs was under way and that they would start dispensing ₹ 2,000 notes in the next two days. The ₹ 2,500 withdrawal limit will only apply to those ATMs that have been recalibrated to dispense the ₹ 2,000 notes, he added.

Das said a special task force chaired by an RBI Deputy Governor had been set up to expedite the process of recalibrating ATMs. He also said that micro cash machines would be rolled out across the country.

The senior official said the RBI had assured the Centre that enough cash was available for circulation in the system.

Assisting the elderly

To ameliorate the inconvenience that senior citizens and the differently-abled have had to undergo at banks, Das said they would get separate queues. Also, the last date for pensioners to submit their annual life certificate has been extended to January 15.

Das said Chief Secretaries had been told to identify places where cash had not reached and added that the cash limit of banking correspondents has been increased to ₹ 50,000. The cash withdrawal limit of current accounts that are at least three months old would be increased to ₹ 50,000 per week, he said.

The Economic Affairs Secretary also said Prime Minister Modi had on Sunday reviewed the issue of cash supply.

It has now been decided to improve supply of cash to the country’s 1.3 lakh post offices.

(This article was published in the Business Line print edition dated November 15, 2016)