

Old notes: exemptions extended till Nov 14

Our Bureau

Reassures that there is enough cash with RBI; adds more services

New Delhi, November 11:

A few hours before the 72-hour exemption (from November 8) granted to certain services allowing them to accept old ₹ 500 and ₹ 1,000 notes ended on Friday, the Finance Ministry decided to extend it until November 14, with some modifications and additions.

While maintaining that there is enough cash with the RBI and that supply of cash to bank branches and ATMs is being stepped up gradually, a Finance Ministry statement said that after closely monitoring the implementation of the decision and considering representations received from different quarters, a decision had been taken to extend the timeline.

The modifications/additions to the list are: payment of court fees, requirement of ID proof of customers for transactions in consumer cooperative stores, payments towards utility bills restricted to only individuals/households for arrears and/or current bills (no advance payments allowed).

The Finance Ministry statement also said that payments in toll plazas of State and National Highways will be deleted from exemptions, considering that the Ministry of Road Transport and Highways is separately issuing instructions in this regard. Suspension of toll tax on National Highways has been extended till midnight on November 14 Road Transport Minister Nitin Gadkari said on Friday.

To mitigate the inconvenience to the public in the transition period, the government had allowed government hospitals, the railways, airline and government bus ticket counters, as well as milk booths, petrol pumps, consumer cooperative societies, crematoriums and burial grounds, and foreign currency exchange facilities at airports to accept these notes till November 11.

Subsequently, it had added purchase of metro rail tickets, toll payments, purchase from government and private pharmacies based on a doctor's prescription, gas cylinders, railway catering and entry tickets to Archaeological Survey of India monuments in the exempted list.

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