

RBI not verifying all withdrawn notes in currency chests

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Hyderabad, January 18: Hyderabad, January 18The demonetisation exercise is unlikely to provide a clear picture of the fake currency situation in the country. This is because the verification process of withdrawn Rs. 500 and Rs. 1,000 notes by the RBI is not being carried out on all notes, according to reliable sources. “The verification of demonetised notes ... is being conducted only on a random basis,” a source told *BusinessLine*.

It is learnt that, on an average, only 30 per cent of the Rs. 500 notes and 25 per cent of the Rs. 1,000 notes are being verified to detect fake notes. The process is currently on.

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