



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

www.rbi.org.in

DCM (RMMT) No.2945/11.37.01/2017-18

February 15, 2018

The Chairman and Managing Director /
The Managing Director/
The Chief Executive Officer
All Banks

Dear Sir

Acceptance of coins

We invite a reference to Paragraph 1 (d) of our Master Circular DCM (NE) No. G - 1/08.07.18/2017-18 dated July 03, 2017 on Facility for Exchange of Notes and Coins where it was advised that none of the bank branches should refuse to accept small denomination notes and / or coins tendered at their counters. However, Reserve Bank continues to receive complaints about non-acceptance of coins by bank branches. Such denial of service has reportedly, in turn, led to refusal on the part of shopkeepers and small traders, etc., to accept coins as payment for goods sold and services rendered causing inconvenience to the public at large. You are, therefore, once again advised to immediately direct all your branches to accept coins of all denominations tendered at their counters either for exchange or for deposit in accounts.

2. We further advise that it will be preferable to accept coins, particularly, in the denominations of Rs 1 and 2, by weightment. However, accepting coins packed in polythene sachets of 100 each would perhaps be more convenient for the cashiers as well as the customers. Such polythene sachets may be kept at the counters and made available to the customers. A notice to this effect may be displayed suitably inside as also outside the branch premises for information of the public.

3. In order to obviate the problems of storage of coins at the branches, coins may be remitted to the currency chests as per the existing procedure. The stock thus built in the currency chest should be utilised for the purpose of re-circulation. In case the

मुद्रा प्रबंध विभाग, केन्द्रीय कार्यालय, चौथी मंजिल, अमर भवन, सर पी. एम. रोड, पोस्ट बॉक्स सं. 1379, मुम्बई - 400 001. भारत
फोन : +91-22-2260 3000, 2260 4000 फैक्स : +91-22-2262 2442 ई-मेल : helpdcm@rbi.org.in



stocks of these coins reach beyond the holding capacity of the currency chest for lack of demand, the Issue Department of the Circle may be approached for remittance of coins.

4. The Controlling Offices may be advised to pay surprise visits to the branches and report the position of compliance in this regard to the Head Office. The reports may be reviewed at the Head Office and prompt remedial action taken, wherever necessary.

5. Any non-compliance in this regard shall be viewed as violation of instructions issued by the Reserve Bank of India and action including penal measures as applicable from time to time, may be initiated.

6. Please acknowledge receipt.

Yours faithfully

A handwritten signature in blue ink, appearing to read 'Uma Shankar', with a long horizontal stroke extending to the right.

(Uma Shankar)
Executive Director



Endt. DCM (RMMT)No.2950/11.37.01/2017-18 of date

Copy forwarded for information and necessary action:

The Regional Director / Chief General Manager / General Manager (O-i-C), Reserve Bank of India, Ahmedabad/ Belapur/ Bengaluru/ Bhopal/ Bhubaneshwar/ Chandigarh/ Chennai/ Guwahati/ Hyderabad/ Jaipur/ Jammu/ Kanpur/ Kolkata/ Lucknow/ Mumbai/ Nagpur/ New Delhi/ Patna/ Thiruvananthapuram. Immediate arrangements may be made for providing polythene sachets as indicated in Para 2 of this Circular. Offices may issue suitable press release informing the members of public on the arrangements made for acceptance of coins at RBI Office and the bank branches in the circle and notice to this effect may also be displayed at prominent location (s) of the Office. Regional Offices may also ensure compliance of the instructions by the Issue Departments and bank branches under its jurisdiction so that there is no cause of complaint from the members of public desirous to tender coins for exchange or for deposit in accounts.

A handwritten signature in black ink, appearing to read 'A Michyari', with a horizontal line extending to the right.

(A Michyari)
Chief General Manager