



THE ZOROASTRIAN CO-OPERATIVE BANK LTD.

CLEAN NOTE POLICY

2026-2027

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In exercise of the powers conferred under Section 35A of the Banking Regulation Act, 1949, read with sections 28, 38, 39, 58(1) and 58(2)(q) of the Reserve Bank of India Act, 1934, the Reserve Bank of India being satisfied that it is necessary and expedient in the public interest so to do, hereby, issues the [Directions](#) hereinafter specified.

RBI Master Direction – Facility for Exchange of Notes and Coins

1. Facility for Exchange of Notes and Coins at Bank Branches

1) All branches of banks in all parts of the country are mandated to provide following customer services, more actively and vigorously to the members of public so that there is no need for them to approach RBI Regional Offices for this purpose:

(i) Issuing fresh / good quality notes and coins of all denominations,

(ii) Exchanging soiled / mutilated / defective notes,

And

(iii) Accepting coins and notes either for transactions or exchange.

Considering that accepting coins packed in sachets of 100 pieces each would be more convenient for the cashiers as well as the customers, such sachets shall be kept at the counters and made available to the customers. Coins, in the denominations of ₹1 and ₹2 shall be accepted by weightment.

(b) All branches shall provide the above facilities to members of public without any discrimination on all working days. The scheme of providing exchange facility by a few select currency chest branches on one of the Sundays in a month will remain unchanged. The names and addresses of such bank branches shall be available with the respective banks.

(c) The availability of the above-mentioned facilities at the bank branches shall be given wide publicity for information of the public at large.

(d) None of the bank branches shall refuse to accept small denomination notes and / or coins tendered at their counters. All coins in the denomination of 50 paise, ₹1, ₹2, ₹5, ₹10 and ₹20 of various sizes, theme and design issued from time to time by the Government of India continue to be legal tender.

(e) The availability of the above-mentioned facilities at the bank branches shall be given wide publicity for information of the public at large.

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(g) **Uncurrent Coins** - The coins of 25 paise and below, issued from time to time have ceased to be legal tender with effect from June 30, 2011 in terms of Gazette Notification No. 2529 dated December 20, 2010 issued by the Government of India.

2. Reserve Bank of India (Note Refund) Rules, 2009 [as Amended by Reserve Bank of India (Note Refund) Amendment Rules, 2018] - Delegation of Powers

(a) In terms of Section 28 read with Section 58 (2) of Reserve Bank of India Act, 1934, no person is entitled as a right to recover from the Government of India or RBI the value of any lost, stolen, mutilated or imperfect currency note of the GOI or banknote. However, with a view to mitigating hardship to the public in genuine cases, it has been provided that the RBI may, with prior sanction of the Central Government, prescribe the

circumstances in, and the conditions and limitations subject to which, the value of such currency notes or bank notes may be refunded as a matter of grace.

- (b) With a view to extending the facility for the benefit and convenience of public, all branches of banks have been delegated powers under Rule 2(j) of Reserve Bank of India (Note Refund) Rules, 2009 [as amended by Reserve Bank of India (Note Refund) Amendment Rules, 2018] (hereinafter referred to as NRR, 2009) for exchange of mutilated / defective notes free of cost.
- (c) The NRR, 2009 were amended to enable the public to exchange mutilated notes in Mahatma Gandhi (New) series, which are smaller in size compared to the earlier series. The minimum area of the single largest undivided piece of the note required for payment of full value for notes of rupees fifty and above denominations were also revised. The Reserve Bank of India (Note Refund) Amendment Rules, 2018 were notified in the Gazette of India on September 6, 2018.

3. Soiled Note

In order to facilitate quicker exchange facilities, the definition of soiled note has been expanded. A 'soiled note' means a note which has become dirty due to normal wear and tear and also includes a two piece note pasted together wherein both the pieces presented belong to the same note and form the entire note with no essential feature missing. These notes should be accepted over bank counters in payment of Government dues and for credit to accounts of the public maintained with banks. However, in no case, these notes should be issued to the public as re-issuable notes and shall be deposited in currency chests for onward transmission to RBI offices as soiled note remittances for further processing.

4. Mutilated Notes – Presentation and Passing:

(a) A mutilated note is a note of which a portion is missing or which is composed of more than two pieces. Mutilated notes may be presented at any of the Bank branches. The notes so presented shall be accepted, exchanged and adjudicated by the branches in accordance NRR, 2009. The branches shall take steps to see that the exchange facilities are not cornered by private money changers or professional dealers of defective notes.

(b) Imperfect Notes

Imperfect note means any note, which is wholly or partially, obliterated, shrunk, washed, altered or indecipherable but does not include a mutilated note. Imperfect notes which can withstand normal handling shall be presented at any of the bank branches for exchange. The notes so presented shall be accepted, exchanged and adjudicated in accordance with NRR, 2009.

5. Notes which cannot withstand Normal Handling Extremely Brittle, Burnt, Charred, Stuck-Up Note

Notes which have turned extremely brittle or are badly burnt, charred or inseparably stuck up together and, therefore, cannot withstand normal handling, shall not be accepted by the Bank branches for exchange. Instead, the holders may be advised to tender these notes to the concerned Issue Office of the Reserve Bank of India concerned where they will be adjudicated under a Special Procedure.

6. Procedure for Exchange of Soiled/ Mutilated/ Imperfect Notes

6.1 Exchange of Soiled Notes

- 6.1.1 **Notes presented in small number:** Where the number of notes presented by a person is up to 20 pieces with a maximum value of ₹5,000 per day, banks should exchange them over the counter, free of charge.
- 6.1.2 **Notes presented in bulk:** Where the number of notes presented by a person exceeds 20 pieces or Rs. 5,000/- in value per day, banks shall accept them against receipt for value to be credited later. Banks shall levy of service charges as permitted in Master Circular on Customer Service in Banks (DBR.No.Leg.BC.21/09.07.006/2015-16 dated July 1, 2015). In case tendered value is above ₹50,000, bank is expected to take the usual precautions.

6.2 Exchange of Mutilated and Imperfect Notes

While designated branches shall continue to follow the procedure as laid down in Part III of NRR, 2009 (www.rbi.org.in→Publications→Occasional) for exchanging mutilated and imperfect notes and issue receipt for the notes presented for adjudication, non-chest branches are required to follow the procedure mentioned in the following paragraphs (a) (b) of this circular for notes presented in small numbers and in bulk respectively.

- a) **Notes presented in small number:** Where the number of notes presented by a person is up to 5 pieces, branches shall normally adjudicate the notes as per the procedure laid down in Part III of NRR, 2009 and pay the exchange value over the counter. If the non-chest branches are not able to adjudicate the mutilated notes, the notes shall be received against a receipt and sent to the linked currency chest branch of the currency chest bank for adjudication. The probable date of payment should be informed to the tenderers on the receipt itself and the same should not exceed 30 days. Bank account details shall be obtained from the tenderers for crediting the exchange value by electronic means.
- b) **Notes presented in bulk:** Where the number of notes presented by a person is more than 5 pieces but not exceeding Rs.5000 in value, branches to send such notes to nearby currency chest branch of Banks by insured post giving the customers Bank account details (a/c no, branch name, IFSC, etc.) or get them Exchanged there at in person. All other persons tendering mutilated notes whose value exceeds Rs.5000 should be advised to approach the nearby currency chest branch of Bank. Currency chest branch receiving mutilated notes through insured post shall credit the exchange value to the account of sender by electronic means within 30 days of receipt of notes.

7. Grievance Redressal:

Tenderers aggrieved with the service provided by the banks and a related grievance not resolved to the satisfaction of the customers, or not replied to within a period of 30 days by the bank may approach the RBI Ombudsman under 'The Reserve Bank - Integrated Ombudsman Scheme, 2021'. Complaints can be filed online on <https://cms.rbi.org.in> and also through the dedicated e-mail or sent in physical mode to the 'Centralised Receipt and Processing Centre' set up at Reserve Bank of India, 4th Floor, Sector 17, Chandigarh - 160017 with the bank/ postal receipts as proof for necessary action.

8. **Treatment of Mutilated / Imperfect Notes**

8.1 Notes Bearing "PAY" / "PAID" / "REJECT" Stamps

- (a) Every Officer-in-charge of the branch i.e. the Branch Manager and every Officer-in-charge of the Accounts or Cash Wing of the Branch shall act as 'Prescribed Officer' in each branch to adjudicate the notes received at the branch for exchange in accordance with NRR, 2009. After adjudicating mutilated notes, the Prescribed Officer is required to record his order by subscribing his initials to the dated 'PAY' / 'PAID' / 'REJECT' stamp. The 'PAY' / 'PAID' & 'REJECT' stamps should also carry the name of the bank and branch concerned and such stamps held under the custody of the 'Prescribed Officer' to avoid misuse.
- (b) Mutilated / defective notes bearing 'PAY'/'PAID' (or 'REJECT') stamp of any RBI Issue Office or any bank branch, if presented for payment again at any of the bank branches should be rejected under Rule 6(2) of NRR, 2009 and the tenderer should be advised that the value of such note/s cannot be paid since the same has already been paid as is evident from the PAY/ PAID stamps affixed on it/ them. All bank branches have instructions not to issue notes bearing PAY/ PAID stamps to the public even through oversight. The branches should caution their customers not to accept such notes from any bank or anybody else.

8.2 Notes with Slogans/ Scribbling/ Stain etc.

- a) Notes with slogans, political or religious messages, scribbling, stain (including colour stain) etc. are unfit for usage and circulation and go against Clean Note Policy of RBI.
- b) Such notes received from members of public may not be reissued for circulation. They may be remitted to currency chest for onward remittance to RBI offices.
- c) Any note with slogans and message of a political or religious nature written across it ceases to be a legal tender and the claim on such a note will be rejected under Rule 6(3) (iii) of NRR, 2009. Similarly, notes which are disfigured may also be rejected under Rule 6(3) (ii) of NRR, 2009.
- d) All Bank notes with scribbling / stain (including colour stain) on them continue to be legal tender. Such notes can be deposited or exchanged in any bank branch.

8.3 Deliberately cut notes:

The notes, which are found to be deliberately cut, torn, altered or tampered with, if presented for payment of exchange value should be rejected under Rule 6(3)(ii) of the NRR, 2009. Although it is not possible to precisely define deliberately cut notes, a close look at such notes will clearly reveal any deliberate fraudulent intention, as the manner in which such notes are mutilated will follow a broad uniformity in the shape/location of missing portions of the notes, especially when the notes are tendered in large numbers. The details of such instances together with the name of the tenderer, the number of notes tendered and their denominations should be reported thereafter to the Deputy/General Manager, Issue Department, Reserve Bank of India. The matter should also be reported to local police in case a large number of such notes are tendered.

9. Training

RBI Issue Offices conduct training programmes for 'Prescribed Officers' of bank branches on a periodic basis. As the training programmes are intended to provide knowledge and instil confidence in the Prescribed Officers in the process of adjudication of defective notes, it is imperative that the Prescribed Officers of the branches are deputed for such programmes.

10. Display of Notice Board

All bank branches are required to display at their branch premises, at a prominent place, a board indicating the availability of note and coin exchange facility with the legend, "SOILED/ MUTILATED NOTES AND COINS ARE ACCEPTED AND EXCHANGED HERE" for information of general public. Banks shall ensure that all their branches provide facility for exchange of notes and coins not only to their customers but also others.

11. Disposal of Notes Adjudicated at Bank Branches

- 11.1 Regarding audit of the notes adjudicated by bank branches, the full value paid notes have to be remitted by all branches to the chest branches with which they have been linked and therefrom to the RBI Issue Offices concerned together with the next soiled note remittance in the manner already laid down. The half value paid notes and rejected notes, which are held by the chest branches in their cash balance, may either be remitted separately packed together with the full value paid notes or sent by registered and insured post as and when required. The full value paid notes will be treated as chest remittance by the RBI Issue Office while the half value paid notes and rejected notes will be treated as notes tendered for adjudication and processed accordingly. All chest branches are required to submit to the RBI Issue Offices a monthly statement showing the number of notes adjudicated during the month.

- 11.2 Cashiers at branches to do away with stapling of note packets and shall band the packets with paper/polythene bands so that the life of the currency notes is increased.
- 11.3 Branch Managers / Cashiers to educate the members of public, not to write on the currency notes to provide unrestricted facility for exchange of soiled and mutilated notes.
- 11.4 Branch Managers / Cashiers to exclusively provide currency exchange and distribution of small coins to suck out the bad notes.
- 11.5 Pre-2005 bank notes if received shall not be exchanged as legal tender across the counter, and the cashiers/Branch Managers shall guide such customers to exchange such notes at the Issue Office of Reserve Bank of India.

12 Uncurrent Coins

The coins of 25 paise and below, issued from time to time have ceased to be legal tender with effect from June 30, 2011 in terms of Gazette Notification No. 2529 dated December 20, 2010 issued by the Government of India.

13. Monitoring and Control:

(a) The Senior Executives of the bank shall pay surprise visits to the branches and report the position of compliance in this regard to the Head Office which will review such reports and take prompt remedial action, wherever necessary.

(b) Any non-compliance in this regard shall be viewed as violation of instructions issued by the Reserve Bank of India. and penalty, as applicable in terms of [Master Direction on Scheme of Penalties for bank branches and currency chests for deficiency in rendering customer service to the members of public](#) dated April 1, 2025, shall be imposed.

The Reserve Bank of India has, from time to time, issued several guidelines/ instructions/ directives to the banks on counterfeit notes.

A Master Direction incorporating and updating the extant guidelines /instructions/ directives on the subject has been prepared to enable banks to have all current instructions on counterfeit note at one place for reference.

Reserve Bank of India has issued this [Direction](#) in exercise of its powers conferred under Section 35A and Section 56 of the Banking Regulation Act, 1949.

Master Direction on Counterfeit Notes, 2025 Detection, Reporting and Monitoring

In exercise of the powers conferred under Section 35A and Section 56 of the Banking Regulation Act, 1949, the Reserve Bank of India being satisfied that it is necessary and expedient in the public interest to do so, hereby, issue the Directions hereinafter specified.

1. Authority to Impound Counterfeit Notes :

The Counterfeit Notes can be impounded by

- (i) All Banks
- (ii) Issue Offices of Reserve Bank of India.

2. Detection of Counterfeit Notes :

With respect to the detection and impounding of counterfeit notes, the Bank shall adhere to the below mentioned instructions:

1. Banknotes tendered over the counter shall be examined for authenticity through note counting machines. Similarly, banknotes received directly at the back office / currency chest through bulk tenders shall also be examined through machines.
 2. No credit to customer's account is to be given for counterfeit notes, if any, detected in the tender received over the counter or at the back-office / currency chest.
 3. In no case, the counterfeit notes should be returned to the tenderer or destroyed by the bank branches. Failure of the banks to impound counterfeit notes detected at their end will be construed as wilful involvement of the bank concerned, in circulating counterfeit notes and penalty will be imposed.
- 3. Impounding of counterfeit notes :**
Notes determined as counterfeit shall be stamped as "COUNTERFEIT NOTE" and impounded in the prescribed format (Annex I). Each such impounded note shall be recorded under authentication, in a separate register.
- 4. Issue of Receipt to Tenderer :**
When a banknote tendered at the counter of a Bank branch is found to be counterfeit, an acknowledgement receipt in the prescribed format (Annex II) shall be issued to the tenderer, after stamping the note as in para 3 *ibid*. The receipt, in running serial numbers, shall be authenticated by the cashier and tenderer. Notice to this effect shall be displayed prominently at the branches notice boards for information of the public. The receipt is to be issued even in cases where the tenderer is unwilling to countersign it.
- 5. Detection of Counterfeit Notes - Reporting to Police and other bodies :**
The following procedure should be followed while reporting incidence of detection of counterfeit note to the Police:
- 5.1 For cases of detection of counterfeit notes up to 4 pieces, in a single transaction, a consolidated report in the prescribed format (Annex III) should be sent by the Nodal Bank Officer to the police authorities or the Nodal Police Station, along with the suspect counterfeit notes, at the end of the month.
 - 5.2 For cases of detection of counterfeit notes of 5 or more pieces, in a single transaction, the counterfeit notes should be forwarded immediately by the Nodal Bank Officer to the local police authorities or the Nodal Police Station for investigation by filing FIR in the prescribed format (Annex IV).
 - 5.3 A copy of the monthly consolidated report / FIR shall be sent to the Forged Note Vigilance Cell constituted at the Head Office of the Bank.
- The name of the Designated Officer is as under:
- | | | |
|--------------------|---|--|
| Name | : | Mr. Zubin Mogrelia |
| Designation | : | Senior Executive & Head Operations |
| Contact No. | : | 9820144001 |
| Email ID | : | zubin.mogrelia@zoroastrianbank.bank.in |
- 5.4 Acknowledgement of the police authorities concerned has to be obtained for note/s forwarded to them (both for consolidated monthly statement and for filing FIR). If the counterfeit notes are sent to the police by insured post, acknowledgement of receipt thereof by the police should be invariably obtained and kept on record. A proper follow-up of receipt of acknowledgement from the police authorities is necessary. In case, any difficulty is faced by the Offices / Branches due to reluctance of the police to receive monthly consolidate statement / file FIRs, the matter may be sorted out in consultation with the Nodal Officer of the police authority designated to coordinate matters relating to investigation of counterfeit banknotes cases. The list of Nodal Police Station may be obtained from the respective Regional Office of Reserve Bank of India.
 - 5.5 In order to facilitate identification of people abetting circulation of Counterfeit Notes, bank to cover the banking hall / area and counters under CCTV surveillance and recording as per their internal policy.
 - 5.6 Branches to monitor the patterns / trends of such detection and suspicious trends / patterns should be brought to the notice of RBI /Police authorities immediately.

- 5.7 The progress made by banks in detection and reporting of Counterfeit Notes to Police, RBI etc. and problems therein should be discussed regularly in the meetings of Audit Committee of the Board.
- 5.8 The data on detection of counterfeit Indian notes at branches should be included in the monthly Returns forwarded to the Reserve Bank Issue Offices as indicated in para 10 below.
- 5.9 The definition of “counterfeiting” in the Indian Penal Code covers currency notes issued by a foreign government authority as well. In case of suspected foreign currency note received for opinion from the police and government agencies, etc. they should be advised to forward the case to the Interpol Wing of the CBI, New Delhi after prior consultation with them.
- 5.10 The Government of India has framed Investigation of High Quality Counterfeit Indian Currency Offences Rules, 2013 under Unlawful Activities (Prevention) Act (UAPA), 1967. The Third Schedule of the Act defines High Quality Counterfeit Indian Currency Note. Activity of production, smuggling or circulation of High Quality Counterfeit Indian Notes has been brought under the ambit of UAPA, 1967.

6 Examination of the Banknotes before Issuing over Counters, Feeding ATMs and Remitting to Issue Offices of the Reserve Bank :

6.1 The branches should re-align their cash management in such a manner so as to ensure that bank notes in the denominations of Rs.100 and above are not put into re-circulation without the notes being machine processed for authenticity. The said instructions shall be applicable to all branches, irrespective of the volume of daily cash receipt. Any non-compliance will be construed as violation of the Directive No.3158/09.39.00(Policy)2009-10 dated November 19, 2009 issued by the Reserve Bank.

6.2 In order to obviate complaints regarding receipt of counterfeit notes through ATMs and to curb circulation of counterfeit notes, branches to take adequate safeguards/checks before loading ATMs with Notes. Dispensation of counterfeit notes through the ATMs would be construed as an attempt to circulate the counterfeit notes by the Bank concerned. This shall also be applicable to White Level ATM Operators in terms of [circular DPSS.CO.OD.No.1916/06.07.011/2018-19 dated March 7, 2019](#).

6.3 Detection of Counterfeit Notes in chest remittances is also liable to be construed as wilful involvement of the chest branches concerned in circulating Counterfeit Notes and may attract special investigation by police authorities, and other action like suspending the operation of the chest concerned.

6.4 Penalty at 100% of the notional value of counterfeit notes, in addition to the recovery of loss to the extent of the notional value of such notes, will be imposed under the following circumstances:

- a) When counterfeit notes are detected in the soiled note remittance of the bank.
- b) If counterfeit notes are detected in the currency chest balance of a bank during inspection / Audit by RBI.

7 Designating Nodal Bank Officer :

The Bank shall designate a Nodal Bank Officer, district-wise and notify the same to the Regional Office of RBI concerned and Police Authorities. All cases of reporting of Counterfeit Note detection as indicated in **Para 5** should be done through the Nodal Bank Officer. The Nodal Bank Officer will also serve as the contact point for all Counterfeit Note detection related activities.

8 Establishment of Forged Notes Vigilance Cell at Head Office of Bank :

8.1 Each Bank shall establish at its Head Office, a Forged Note Vigilance Cell to undertake the following functions:

- i. Dissemination of instructions issued by the Reserve Bank on counterfeit notes to Bank's branches. Monitoring the implementation of these instructions. Compilation of data on detection of counterfeit notes, and its submission to Reserve Bank, FIU-IND and National Crime Records Bureau (NCRB) as per extant instructions. Follow-up of cases of counterfeit notes, with police authorities / designated nodal officer.
- ii. Sharing of the information thus compiled with Bank's Designated Nodal Officer and report to him / her all cases of acceptance / issue of counterfeit notes over the counters.
- iii. Conducting periodic surprise checks at branches where shortages/ defective /counterfeit notes etc. are detected.
- iv. Ensuring operation of Note Sorting Machines of appropriate capacity at all the branches and closely monitoring the detection of Counterfeit Notes and maintaining the record of the same.
- v. Ensuring that only properly sorted and machine examined banknotes are fed into the ATMs / issued over the counters and to put in place adequate safeguards, including surprise checks, both during the processing and in transit of notes.

8.2 FNV Cell shall submit a status report on a half-yearly basis (as at the end of March and September every year), as per the format prescribed in Annex V by e-mail, to the Chief General Manager, Department of Currency Management, RBI, Central Office, Amar Building, Fourth Floor, Sir P. M. Road, Fort, Mumbai 400 001 (dcmfnvd@rbi.org.in) and to the concerned Issue office of RBI under whose jurisdiction the FNV Cell is functional, within a fortnight from the end of the respective half-year.

8.3 In order to update the record of the addresses of the Forged Note Vigilance Cells, the Bank shall furnish by e-mail, in the prescribed format (Annex VI), the Chief General Manager, Department of Currency Department, Reserve Bank of India every year as on 1st April.

9 Provision of Devices Facilitating Detection of Counterfeit Notes

9.1 With a view to facilitate the detection of Counterfeit Notes, all bank branches / identified back offices shall be equipped with ultra-violet lamps / Note Sorting / Authentication Machines. In addition, all currency chest branches shall be equipped with verification, processing and sorting machines and shall be used to their optimum capacity. Such machines shall conform to the guidelines on 'Note Authentication and Fitness Sorting Parameters' prescribed by the RBI from time to time, as also, the Indian Standards duly certified by Bureau of Indian Standards (BIS) as required in terms of circular DCM(NPD)No.S2193/09.45.000/2024-25 dated October 30, 2024.

9.1 The Bank shall maintain a daily record of the notes processed through the Note Sorting machines, including the number of counterfeit notes detected.

9.2 The banks shall also consider providing at least one counting machine (with dual display facility) for public use at the counter.

10 Reporting of Data to RBI/NCRB/FIU-IND :

10.1 Data on Counterfeit Notes detected by all the branches of the bank shall be reported in the prescribed format, on a monthly basis. The report (Annex VII) showing the details of Counterfeit Notes detected in the bank branches during the month shall be complied and forwarded to the Issue Office of Reserve Bank concerned so as to reach them by 7th of the next month. A "nil" report may be sent in case no counterfeit note has been detected during the month.

10.2 Under Rule 8 (1) of Prevention of Money Laundering (Maintenance of Records) Amendment Rule, 2013, Principal Officers of the banks shall report information on cash transactions where forged notes have been

detected to FIU-IND by the 15th day of the succeeding month, **by uploading the information on the FINnet Portal**. Similarly, data on Counterfeit Note detection is also to be uploaded on the web-enabled software of National Crime Records Bureau, New Delhi **at their website**.

11 Penal Provisions

The following penal provisions are applicable for counterfeit notes detected in soiled note remittances / balances in currency chest (CC) / ATM dispensations / disbursement over the counter or for wilful non-impounding by the bank:

11.1 Counterfeit notes detected in soiled notes remittances

- i. **Denominations of ₹5, ₹10 and ₹20:** Recovery of loss to the extent of notional value of counterfeit notes.
- ii. **Denomination of ₹50:** A penalty at 50% of notional value of counterfeit notes in addition to the extent of recovery of notional value of counterfeit notes.
- iii. **Denomination of ₹100 and above:** A graded penalty linked to counterfeit notes per million (CPM) pieces of soiled notes processed at RBI for a particular CC in a single remittance as per the following structure, in addition to the recovery of notional value of counterfeit notes:

CPM	PENALTY
CPM < 5	100% of notional value of counterfeit notes
5 ≤ CPM < 20	150% of notional value of counterfeit notes
CPM ≥ 20	200% of notional value of counterfeit notes

CPM = (No. of counterfeit notes in ₹100 and above X 10,00,000) / Number of pieces in the remittance in ₹100 and above

11.2 Counterfeit notes detected in CC balance during inspection / audit by RBI

- i. **Denominations of ₹5, ₹10 and ₹20:** Recovery of loss to the extent of notional value of counterfeit notes.
- ii. **Denomination of ₹50:** A penalty at 50% of notional value of counterfeit notes in addition to the extent of recovery of notional value of counterfeit notes.
- iii. **Denomination of ₹100 and above:** A penalty at 200% of notional value of counterfeit notes in addition to the extent of recovery of notional value of counterfeit notes.

11.3 Counterfeit notes detected in ATM dispensations/ disbursement over the counter or wilful non-impounding of counterfeit notes detected at the banks

A monetary penalty of ₹10,000 (Rupees Ten Thousand) per instance shall be imposed for Counterfeit notes detected in ATM dispensations/ disbursement over the counter or for wilful non-impounding of counterfeit notes detected at the banks. This shall also be applicable to White Label ATM Operators.

12 Preservation of Counterfeit Notes Received from Police Authorities:

- a. Counterfeit Notes received back from the police authorities / courts may be carefully preserved in the safe custody of the Bank and a record thereof be maintained by the branch concerned. FNV Cell of the Bank shall also maintain a branch-wise consolidated record of such Counterfeit Notes.
- b. These Counterfeit Notes at branches should be subjected to verification on a half-yearly basis (on 31st March and 30th September) by the Officer-in-Charge of the Bank office concerned, They shall be preserved for a period of three years from the date of receipt from the police authorities.
- c. Counterfeit Notes, which are the subject matter of litigation in the court of law should be preserved with the branch concerned for three years after conclusion of the court case.
- d. After the preservation period, such notes may be sent to the concerned Issue Office of Reserve Bank of India with full details of the case.

13 Detection of Counterfeit Notes-Training of Staff:

- 13.1 It is necessary to ensure that the cash handling staff in the Bank are fully conversant with the security features of a banknote.
- 13.2 With a view to educating the branch staff on detection of Counterfeit Notes, the design and security features of all the banknotes shown in Annex VII are to be displayed prominently the New Design bank notes of Rs.2000, Rs.500, Rs.200, Rs.100, Rs.50, Rs.20 and Rs.10 for information of the public are available at the link <https://paisaboltahai.rbi.org.in>.
- 13.3 The Controlling Offices/Training Centres shall also organise/conduct training programmes on the security features of genuine Indian banknotes for all bank personnel handling cash to enable detection of Counterfeit Notes at the point of receipt itself. These trainings shall cover detection, impounding and reporting of Counterfeit Notes. The Reserve Bank of India will provide faculty support and training materials, whenever necessary.

14 Master Direction on the Scheme of Penalties for bank branches and currency chests for deficiency in rendering customer service to members of public.

- 14.1 The Scheme of Penalties for bank branches including currency chests has been formulated in order to ensure that all bank branches/currency chests provide better customer service to the members of public / linked bank branches keeping in view the objectives of Clean Note Policy and enhancing operational efficiency.

14.2 Penalties

Penalties to be imposed on banks for deficiencies in remittances sent to RBI, compliance with operational guidelines and Memorandum of Agreement, exchange of notes and coins, operations of currency chests, replenishment of cash in ATMs, etc. are as follows:

Sr. No.	Nature of Irregularity	Penalty
i	Shortages of notes in soiled note remittances and shortages of notes and coins in currency chest balances.	For notes in denomination up to ₹50 ₹50/- per piece in addition to the loss. For notes in denomination up to ₹100 & above Equal to the value of the denomination per piece in addition to the loss For coins in all denominations Equal to the value of the denomination per piece in addition to the loss The recovery of loss and imposition of penalty shall be done immediately on detection of shortage, irrespective of number of pieces.
ii	Counterfeit notes detected in soiled note	Banknotes tendered over the counter shall

	remittances and currency chest balances.	be examined for authenticity through machines. Similarly, banknotes received directly at the back office / currency chest through bulk tenders shall also be examined through machines. Failure of the banks to impound counterfeit notes detected at their end will be construed as wilful involvement of the bank concerned in circulating counterfeit notes and penalty will be levied. Penalty shall be levied in terms of the instructions issued by DCM (FNVD) No.G-4/16.01.05/2025-26 dated April 1, 2025 Penalty shall be levied in terms of the instructions issued by <u>DCM (FNVD) No. G-1/16.01.05/2023-24 dated April 03,2023.</u>
iii	Mutilated notes (including deliberately cut notes and built-up notes) detected in soiled note remittances and currency chest balances	₹50/-per piece irrespective of the denomination in addition to the loss. The recovery of loss and imposition of penalty shall be done immediately on detection, irrespective of number of pieces.
iv	Non-compliance with operational guidelines by currency chests detected by RBI officials e.g. a) Non-functioning of CCTV, non-compliance with rules/guidelines pertaining to CCTV, recording preservation period and related issues. b) Branch cash/documents kept in strong room (CC's vault). c) Non-utilization of Note Sorting Machines (NSMs) for sorting of notes (NSMs not used for sorting of high denomination ₹100 and above, received over the counter or not used for sorting notes remitted to chest/RBI) d) Non-conduct of surprise verification of currency chest balances at (i) bimonthly intervals by officials unconnected with the operations of currency chest and (ii) six-monthly intervals by officials from the Controlling Office.	Penalty of ₹5,000 for each instance of irregularity. Penalty shall be enhanced to ₹10,000 in case of repetition / recurrence of irregularity during a financial year. Penalty shall be levied immediately.
v	Violation of any of the terms of agreement with RBI (for opening and maintaining currency chests) or deficiency in service in providing exchange facilities, as detected by RBI officials e.g.	₹10,000 for any violation of agreement or deficiency of service.

	a) Non-issue of coins over the counter to any member of public despite having stock. b) Refusal by any bank branch to exchange soiled notes/refusal by any currency chest branch to adjudicate mutilated notes tendered	₹5 lakh in case there are more than 5 instances of violation of agreement/deficiency in service by the branch, during a financial year. The levy of such penalty shall be placed in domain. Penalty shall be levied immediately.
	By any member of public. c) Denial of facilities/services to link branches/linked CCs of other banks. d) Non acceptance of lower denomination notes (i.e. denomination of ₹50 and below) tendered by members of public and linked bank branches for exchange/deposit. e) Detection by RBI of mutilated, build up, counterfeit notes in re-issuable packets prepared by the currency chest branches.	
vi	Non-replenishment of ATMs	Penalty shall be levied in terms of provisions of <u>circular DCM(RRMT) No. S153/11.01.01/2021-22 dated August 10, 2021</u> and instructions issued subsequently.

With regard to Master Circular on Detection and Impounding of Counterfeit Notes, the branches of the Bank shall display on their respective notice boards the name of designated Officer and single point of contact for all counterfeit note detection related activity. The name of the designated Officer is as under:

Name : Mr. Zubin Mogrelia
Designation : Senior Executive & Head Operations
Bank's Name : The Zoroastrian Co-operative Bank Limited
Bank's Address : : Radha Bhavan, 2nd floor, Fort, Mumbai: - 400 001.
Contact No. : 022-61109252
Email ID : zubin.mogrelia@zoroastrianbank.bank.in

14.3 Operational Guidelines on levy of penalties

14.4.1 Competent Authority

The Competent Authority to **decide the nature of irregularity** shall be the Officer-in-Charge of the Issue Department of the Regional Office under whose jurisdiction the defaulting currency chest/bank branch is located.

14.4.2 Appellate Authority

Appeal against the decision of the Competent Authority may be made by the Controlling Office of the currency chest/branch to the Registered Director/Chief General Manager/Officer-in-Charge of the Regional Office concerned, **within one month form the date of debit**, who shall decide whether the same can be accepted/rejected. Penalty waiver request would be considered only if the application for the same is made in

the Cym-CC portal within the prescribed timelines. Waiver requests in any other mode shall not be entertained. Appeals shall not be made in routine manner.

Appeals for waiver of penalty made on grounds such as staff being new/untrained, lack of awareness, corrective action having been taken/shall be taken, etc., shall not be considered.

This Policy is valid for one year for 2026-2027 or from date of next amendments which is earlier.

Annex

I

Counterfeit Banknote Stamp

Each banknote, which on examination of various security features / parameters, is determined as a counterfeit one, shall be branded with a stamp "COUNTERFEIT BANKNOTE". For this purpose, a stamp with a uniform size of 5 cm x 5 cm with the following inscription may be used.

COUNTERFEIT BANKNOTE IMPOUNDED BANK BRANCH / CURRENCY CHEST NAME OF THE BANK SIGNATURE DATE
--

Format – Acknowledgement Receipt to be issued to the tenderer of counterfeit notes

Name of the Bank

Address:

Serial Number of the Receipt: _____

Date: _____

The note (s) described below received from.....(Name and Address of the tenderer) is/are counterfeit and has/have therefore been impounded and stamped accordingly.

Serial number of the note deemed as counterfeit	Denomination	Parameter on which the note is deemed as counterfeit

Total number of counterfeit notes:

(Signature of the Tenderer)

(Signature of the counter staff)

(Office Seal)

Consolidated Monthly Report to the Police

1. Name of the Bank :
2. District:
3. Name and Address of the Nodal Officer
4. Ref No. : _____

The Inspector of Police

_____ Police Station,

Consolidated Report for the month of _____

3. Detail of counterfeit notes:

Date of detection	Name of branch / currency chest	Details of tenderer	Denominations / pieces / serial numbers	Security features breached	Unique Reference Number (URN) generated by the NCRB Portal

4. The counterfeit notes are enclosed for information and necessary action.

5. Kindly acknowledge receipt.

Yours faithfully,

Authorised signatory

Official Seal

Encl:

Date : _____

Request for FIR to the Police.

Name of the Bank:

District:

Name and Address of the Nodal Bank Officer:

Ref. No. _____

The Sr. Inspector of Police

_____ Police Station,

Dear Sir,

Detection of counterfeit note/s – Request for investigation

We enclose the following counterfeit notes detected in our office on _____. The details of the counterfeit notes are furnished below.

Denomination / Number of pieces	Serial number of Counterfeit Note	Notional Value	Details of tenderer	Name & address of the branch /currency chest where detection took place	Bank's Entry No.	Unique Reference Number (URN) generated in the NCRB Portal

2. As the printing and/or circulation of forged Indian Currency Notes is an offence under Sections 489A to 489E of the Indian Penal Code, we request you to lodge FIR and conduct the necessary investigation. In case it is decided to file criminal proceedings in the court of law, you may first arrange to send the notes to any of the Note Printing Presses, Forensic Science Laboratories etc. in terms of the provisions of Section 292(1) and 292(3) of the Code of Criminal Procedure) for examination. The expert opinion furnished may be produced in the court as evidence under Section 292 of the Criminal Procedure Code. The forged notes may please be returned to us after the completion of the investigation and/or proceedings in the court of law along with the detailed report of the investigation/decision of the court.

3. Please acknowledge receipt.

Yours faithfully,

Authorized Signatory

Official Seal

Encl:

Report on activities of FNV Cell - Half Year ended March / September

Name of the bank:

Address of FNV Cell:

Name and designation of officer-in-charge of FNV Cell:

Telephone No.:

Email ID:

Sr. No.	Particulars	Details																
		Metro	Urban	Semi Urban	Rural	Total												
1.	Total number of branches																	
2.	Total number of Currency Chests (CCs)																	
3.	No. of branches under CCTV surveillance																	
4.	No. of CCs under CCTV surveillance																	
5.	No. of branches where Note Authentication Machines (NAMs) are installed																	
6.	No. of CCs where Note Sorting Machines (NSMs) are installed																	
7.	Whether the NSMs are adequate to process all notes received at each CC as per prescribed timeline?	<table border="1"> <thead> <tr> <th>Name of CC</th><th>Date of surprise check</th><th>Findings in brief</th></tr> </thead> <tbody> <tr><td></td><td></td><td></td></tr> <tr><td></td><td></td><td></td></tr> <tr><td></td><td></td><td></td></tr> </tbody> </table>					Name of CC	Date of surprise check	Findings in brief									
Name of CC	Date of surprise check	Findings in brief																
8.	Whether all CCs maintain record of notes processed through NSMs and the counterfeit notes detected by them?																	
9.	Whether information on counterfeit notes detected during the month is reported to RBI by 7 th of the succeeding month?																	
10.	Whether information on counterfeit notes detected during the month is uploaded on FIU-IND portal (FIN net) by 15 th of the succeeding month?	<table border="1"> <thead> <tr> <th>Month</th><th>Date of submission</th></tr> </thead> <tbody> <tr><td></td><td></td></tr> <tr><td></td><td></td></tr> <tr><td></td><td></td></tr> </tbody> </table>					Month	Date of submission										
Month	Date of submission																	
<table border="1"> <thead> <tr> <th>Month</th><th>Date of submission</th></tr> </thead> <tbody> <tr><td></td><td></td></tr> <tr><td></td><td></td></tr> <tr><td></td><td></td></tr> </tbody> </table>					Month	Date of submission												
Month	Date of submission																	

Sr. No.	Particulars	Details															
11.	Whether information on counterfeit notes is uploaded on NCRB portal on monthly basis?	<table><tr><td>Month</td><td colspan="3">Date of submission</td></tr><tr><td></td><td colspan="3"></td></tr><tr><td></td><td colspan="3"></td></tr></table>				Month	Date of submission										
Month	Date of submission																
12.	Whether the instances of acceptance / issue of counterfeit notes over the counter in branches or CCs reported to the Chief Vigilance Officer of the bank?																
13.	No. of cases pending with police authorities where FIRs have been filed.	Cases pending with Police authorities at beginning of FY	Cases sent to Police authorities during the FY	Cases received from Police authorities during the FY	Cases pending with Police authorities at the end of the FY												
14.	Whether the pending FIR cases at branches / CCs, have been followed up with police authorities / designated Nodal Police Officer? The dates of such correspondence made by FNV Cell with police authorities may be furnished.																
15.	Whether significant number of FICNs are detected in any CC / branch during the reporting period? If so, whether the FNV Cell had conducted any surprise check in those branches / CCs? Furnish details.																
16.	Mechanism in place to ensure that only properly sorted and machine examined banknotes are fed into the ATMs / issued over the counter																

Sr. No.	Particulars	Details	
17.	No. of complaints received regarding dispensation of counterfeit notes from ATMs / over the counter	No. of complaints pending at the beginning of HY	
		No. of complaints received during the HY	
		No. of complaints disposed of during the HY	
		No. of complaints pending at the end of the HY	

(Signature)

Name & Designation of the Authorized Official

Official Seal

Annex VI

Particulars of Forged Note Vigilance Cell (FNVC) To RBI

(TO BE FURNISHED BY E-MAIL IN APRIL EVERY YEAR)

NAME OF THE BANK	ADDRESS OF FNVC (WITH PIN CODE)	NAME AND DESIGNATION OF OFFICER-IN-CHARGE	TELEPHONE NO (WITH CODE).	FAX NO. (WITH CODE)	E-mail Address of the FNVC

We note to intimate immediately the changes, if any, in the particulars furnished above

Name of Authorised Official:

Designation:

Date:

NB:: The completed format in MS-Excel shall be transmitted by [e-mail](#).

Monthly Report to RBI on Counterfeit Notes

Date: _____

Name of the bank

District

Report showing the details of Counterfeit Banknotes detected in the _____ during the month of _____

A. Details of Counterfeit Notes detected:

Name of branch / currency chest	Type of detection	Denomination-wise Details in pieces													Total pieces
		10 Old	10 New	20 Old	20 New	50 Old	50 New	100 Old	100 New	200	500 Old	500 New	1000	2000	
	FIR (FICN pieces)														
	Non-FIR (FICN pieces)														
	Total Pieces of banknotes processed														

B) Details of FIR cases filed with police:

B) Details of FIR cases filed with police:

	Pending with Police at the beginning of the month (Cumulative Total)	Sent to Police during the month	Returned by the Police during the month	Pending with the Police at the end of the month (Cumulative Total)
No. of cases* where FIR was filed				
Total pieces of Counterfeit Notes involved in all the cases of FIR				

* Each FIR lodged comprises one case.

Forwarded to: -

1. The General Manager/Deputy General Manager, Reserve Bank of India, Issue Department,

(Signature)

Name & Designation of the Authorized Official

Official Seal

Annexure VIII

Illustrative examples on calculation of Penalty as per the Penal Provisions prescribed under Para 11

(I) Counterfeit notes detected in soiled note remittances

A currency chest has sent the following soiled notes remittance to an Issue Office of RBI for processing and the below mentioned counterfeit notes are detected:

Denomination	₹5	₹10	₹20	₹50	₹100	₹200	₹500	₹2000
No. of pieces in the remittance	1,30,000	21,50,000	13,40,000	11,00,000	11,92,000	90,000	1,70,000	20,000
No. of counterfeit notes detected at RBI during processing	0	0	4	9	40	2	2	1

Then the penalty imposed as per the revised provisions for the counterfeit notes detected shall be as under:

- a. Denominations of ₹5, ₹10 and ₹20: Recovery of notional value of counterfeit notes i.e., ₹20*4 = ₹80.
- b. Denomination of ₹50: Recovery of notional value of counterfeit notes i.e., ₹50*9 = ₹450 and penalty @ 50% of the notional value i.e., ₹225, i.e., a total of ₹675 shall be recovered.
- c. Denomination of ₹100 and above: Recovery of notional value of counterfeit notes i.e., ₹100*40 + ₹200*2 + ₹500*2 + ₹2000*1 = ₹7400 and penalty as per CPM of 30.57 (>20), i.e., @ 200% of notional value = ₹14800.

$$CPM = [(40+2+2+1) * 10,00,000] / [1192000+90000+170000+20000] = 30.57.$$

(II) Counterfeit notes detected in the CC balance during inspection / audit by RBI

During the audit/inspection of currency chest by Issue Office, RBI. the following counterfeit notes are detected:

Denomination	₹5	₹10	₹20	₹50	₹100	₹200	₹500	₹2000
No. of counterfeit notes detected during inspection/ audit by RBI	0	4	2	8	16	20	15	10

Then the penalty imposed as per the revised provisions for counterfeit notes detected would be as under:

- a. Denominations of ₹5, ₹10 and ₹20: Recovery of notional value of counterfeit notes i.e., $₹10 \times 4 + ₹20 \times 2 = ₹80$.
- b. Denomination of ₹50: Recovery of notional value of counterfeit notes i.e., $₹50 \times 8 = ₹400$ and penalty @ 50% of the notional value i.e., ₹200, totaling ₹600.
- c. Denomination of ₹100 and above: Recovery of notional value of counterfeit notes i.e., $₹100 \times 16 + ₹200 \times 20 + ₹500 \times 15 + ₹2000 \times 10 = ₹33,100$ and penalty @ 200% of the notional value i.e., ₹66,200. A total of ₹99,300 shall be recovered.

(III) Counterfeit notes detected in ATM dispensations/ disbursement over the counter or for willful non-impounding of counterfeit notes detected at the banks

The following violations, if established during inspection/ audit of a currency chest/ FNV Cell of bank by RBI officials or based on a complaint received from public:

- a. Counterfeit notes returned to the tenderer without impounding
- b. Disbursement of counterfeit notes over the counter
- c. Dispensation of counterfeit notes through ATMs.

For each instance of such violation, a monetary penalty of ₹10,000/- shall be imposed.

Annex IX

Designs of Bank Notes Issued by the Reserve Bank of India since 1967

Year	Size	Watermark	Front	Back
I. ₹10 notes				
1967	137 x 63 mm	Ashoka Pillar	Purple colour. Numeral 10 in the Centre.	Value of the note in 14 languages. The oval seascape with country craft.
1968	-do-	-do-	Blue-black colour. Promise clause, guarantee clause and signature printed in bilingual.	-do- RBI's name in Hindi added.
1969	-do-	-do-	Blue Black colour. 'Ten Rupees' instead of 'Rupees Ten'.	Mahatma Gandhi's Portrait.
1970	-do-	Ashoka Pillar with spinning wheels.	Hindi version of RBI incorporated in place of English and vice versa. Hindi rendering of Guarantee clause, promise clause and Governor's signature have been interchanged. सत्यमेव जयते incorporated. Watermark window and numbering panel enlarged.	Bilingual seal incorporated
1975	-do-	-do-	Dark brown, umber and blue colour. Numeral '10' printed in dark brown. Intaglio printing. Languages scroll on left and Ashoka Pillar Emblem on right.	Pale brown, Ochre, blue and green colour. A circle with two Peacocks on branch of a tree. Deer, horses, bird and lotus.
1992	-do-	-do-	Overall colour scheme in pale pink, magenta and yellow	Shalimar garden
1996	-do-	Portrait of Mahatma Gandhi with multidirectional lines in the Watermark window.	Overall colour scheme in mauve, brown, orange and pink. Portrait of Mahatma Gandhi. Embedded security thread containing the words 'भारत RBI' readable on both sides when held against light.	Intricate guilloche and floral patterns with profiles of an elephant, rhinoceros and tiger faces. Value of note in 15 Indian languages.
2006	-do-	The portrait of Mahatma Gandhi, the multidirectional lines, and an electrotpe mark showing the denominational numeral 10 appear in this section and these can be viewed better when the banknote is held against light.	Machine readable windowed demetalised clear text magnetic security thread with inscriptions 'Bharat' (in Hindi) and RBI which fluoresces in yellow on both sides under UV light. (Generic). Width: 1.4 mm Dual coloured optical fibers. The small floral design printed both on the front (hollow) and back (filled up) of the note in the middle of the vertical band next to the Watermark has an accurate back-to-back registration so that the numeral appears as one when seen against the light.	Year of printing is incorporated at the printing stage on the reverse of the banknote.
2011	-do-	-do-	-do- In addition, ₹ symbol was introduced on the obverse of the banknote, on the top left and top right corner (along with the denominational numeral).	The banknotes will continue to have year of printing on the reverse. In addition, ₹ symbol was introduced on the reverse of the banknotes, on the top left and top right corner (along with the denominational numeral).

2016	-do-	-do-	-do- In addition, the numerals in both the number panels of these banknotes will be in ascending size from left to right, while the first three alphanumeric characters (prefix) will remain constant in size	
2018	123 mm x 63 mm	₹ 10 denomination banknotes in the Mahatma Gandhi (New) Series having Mahatma Gandhi portrait and electrottype (10) watermarks	The base colour of the note is Chocolate Brown. The note has other designs, geometric patterns aligning with the overall colour scheme, both at the obverse and reverse. See through register with denominational numeral 10 Denominational numeral १० in Devnagari, Portrait of Mahatma Gandhi at the centre, Micro letters 'RBI', 'भारत', 'INDIA' and '10', Windowed demetalised security thread with inscriptions 'भारत' and RBI, Guarantee Clause, Governor's signature with Promise Clause and RBI emblem towards right of Mahatma Gandhi portrait, Ashoka Pillar emblem on the right, Number panel with numerals growing from small to big on the top left side and bottom right side.	The new denomination has motif of Sun Temple, Konark on the reverse, depicting the country's cultural heritage. Year of printing of the note on the left, Swatch Bharat logo with slogan, Language panel, Denominational numeral १० in Devnagari.
II. ₹.20 notes				
1972	147x 63mm	Ashoka Pillar	Saffron colour. Ashoka Pillar emblem on the right and language panel on the left side.	Bold lettering in Hindi appears centrally in a horizontal panel, flanked by figures 20 at the corner. Picture of Parliament House. On the left value in Indian languages.
1975	-do-	Small Ashoka Pillar with Chain of spinning wheels. Resin treated paper	Red, blue, mauve and pale yellow colour. Numerical 20 in dark mauve on a light yellow lotus shaped design. Language scroll on the left and Ashoka Pillar emblem on right. The printing bleeds off on all sides but not in corners, which are paper white. Bilingual names, clauses and signature.	Dry offset printing. Red, blue and mauve colour. Chariot wheel of Konark Sun temple at the Centre. Watermark window in pale blue is surrounded by an ornamental design in perfect register with corresponding design on obverse of the note.
2001	-do-	Mahatma Gandhi Portrait	The security thread totally embedded with the letters "Bharat" (in Hindi) and "RBI" The colour is predominantly reddish orange. The Ashoka Pillar has been replaced by the Mahatma Gandhi's Portrait in dark red while the Ashoka Pillar has been shifted to the left side bottom corner and the size is smaller. The numeral 20, RBI seal, Mahatma Gandhi's Portrait, RBI Legend, Guarantee and Promise clauses, Governor's Signature and Ashoka Pillar inset are in intaglio. The words RBI and the numeral 20 in Micro letters appear alternatively behind the Mahatma Gandhi's Portrait. An identification mark by way of a small vertical rectangle in raised form appears on the left side of the note to facilitate the visually impaired to identify the denomination of the Note. The numbers in the number panel are printed in red.	The central theme depicts the Indian coastal line with coconut grooves. The value of the note appears in 15 languages in a vertical panel in the left hand side.

2006	-do-	The portrait of Mahatma Gandhi, the multidirectional lines, and an electrotype mark showing the denomination numeral 20 appear in this section and these can be viewed better when the banknote is held against light	Machine readable windowed demetalised clear text magnetic security thread with inscriptions 'Bharat' (in Hindi) and RBI which fluoresces in yellow on both sides under UV light (Generic). Width: 1.4 mm Dual coloured optical fibers. The small floral design printed both on the front (hollow) and back (filled up) of the note in the middle of the vertical band next to the Watermark has an accurate back-to-back registration so that the numeral appears as one when seen against the light.	Year of printing is incorporated at the printing stage on the reverse of the banknote.
2012	-do-	-do-	-do- In addition, ₹ symbol was introduced on the obverse of the banknote, on the top left and top right corner (along with the denominational numeral).	The banknotes will continue to have year of printing on the reverse. In addition, ₹ symbol was introduced on the reverse of the banknotes, on the top left and top right corner (along with the Denominational numeral).
2016	-do-	-do-	The numerals in both the number panels will be in ascending size from left to right while the first three alpha-numeric characters (prefix) will remain constant in size. The numeral "20", RBI seal, Mahatma Gandhi's portrait, RBI legend, Guarantee and promise clause, Governor's signature, Ashoka Pillar emblem which were hitherto printed in intaglio (raised printing) are now being printed in offset (without any raised printing). Further, rectangular identification mark on the left of the banknote has been removed. While there is no change in the colour at the reverse, the colour at the obverse is lighter (due to removal of intaglio printing). The vertical band on the right side of the Mahatma Gandhi's portrait hitherto contained a latent image showing the denominational numeral "20". The latent image was visible only when the banknote was held horizontally at eye level. This feature is no longer present.	-do-
2019	129x 63mm	₹20 denomination banknotes in the Mahatma Gandhi (New) Series having Mahatma Gandhi portrait and electrotype (20) watermarks	See through register with denominational numeral 20. Denominational numeral २० in Devnagari. Portrait of Mahatma Gandhi at the Centre. Micro letters 'RBI', 'भारत', 'INDIA' and '20'. Windowed demetalised security thread with inscriptions 'भारत' and RBI. Guarantee Clause, Governor's signature with Promise Clause and RBI emblem towards right of Mahatma Gandhi portrait. Ashoka Pillar emblem on the right. Mahatma Gandhi portrait and electrotype (20) watermarks. Number panel with numerals growing from small to big on the top left side and bottom right side.	Year of printing of the note on the left. Swatch Bharat logo with slogan. Language panel. Motif of Ellora Caves. Denominational numeral २० in Devanagari.

III. ₹50 notes				
1975	147x73mm	Ashoka Pillar with chain of wheels.	Mauve colour with hues of blue green and purple. Numeral 50 in dark brown. Language scroll on left and Ashoka Pillar emblem on right. Printing bleeds off on all sides except at corners.	Mauve, brown and yellow colours. Parliament House at the Centre. Watermark window in pale mauve, surrounded by an ornamental design, which is in perfect register with corresponding design on the obverse.
1981	-do-	-do-	Intaglio-fast blue, yellow red. Ashoka Pillar and languages in deep violet colours, rest in deep green and brown colours. सत्यमेव जयते Below Ashoka Pillar emblem.	Dry offset-yellowish brown and body in deep purple colour. Parliament House with National flag on top
1997	-do-	Portrait of Mahatma Gandhi with multidirectional lines in the window.	Yellow, blue and violet colour. Ashoka Pillar replaced by Mahatma Gandhi Portrait in blue. Security thread totally embedded inside the note the letters 'भारत' and 'RBI'. A small black solid square on the left hand side of the watermark to help the visually impaired to identify the denomination of the note.	A panoramic view of India's Parliament House with floral patterns above and filigree patterns on the sides. The value of the note in 15 Indian languages.
2005	-do-	The portrait of Mahatma Gandhi, the multidirectional lines, and an electrotpe mark showing the denominational numeral 50 appear in this section and these can be viewed better when the banknote is held against light	Machine readable windowed demetalised clear text magnetic security thread with inscriptions 'Bharat' (in Hindi) and RBI which fluoresces in yellow on both sides under UV light –width 1.4 Mm. The Intaglio Printing i.e. raised prints is more prominent in the name of the Bank in Hindi and English, the Reserve Bank Seal, guarantee and promise clause, Ashoka Pillar Emblem on the left, RBI Governor's signature. A square in intaglio on the left of the watermark window with increased depth of engraving helps the visually impaired to identify the denomination. Optical fibers are in dual colour. The small floral design printed both on the front (hollow) and back (filled up) of the banknote in the middle of the vertical band next to the watermark window has an accurate back-to-back registration so that the numeral appears as one when seen against the light.	Year of printing is incorporated at the printing stage on the reverse of the banknote.
2012	-do-	-do-	-do- In addition, ₹ symbol was introduced on the obverse of the banknote, on the top left and top right corner (along with the denominational numeral).	The banknotes will continue to have year of printing on the reverse. In addition, ₹ symbol was introduced on the reverse of the banknotes, on the top left and top right corner (along with the Denominational numeral).
2015	-do-	-do-	-do- In addition, the numerals in both the number panels of these banknotes will be in ascending size from left to right, while the first three alphanumeric characters (prefix) will remain constant in size	-do-
2016	-do-	- do-	The numeral '50', RBI seal, Mahatma Gandhi's portrait, RBI legend, Guarantee and promise clause, Governor's signature, Ashoka Pillar emblem which were hitherto printed in intaglio (raised printing) are now being printed in offset (without any raised printing). Further, square-shaped identification mark on the left of the banknote has been removed.	-do-

			While there is no change in the colour at the reverse, the colour at the obverse is lighter (due to removal of intaglio printing). The vertical band on the right side of the Mahatma Gandhi's portrait hitherto contained a latent image showing the denominational numeral '50'. The latent image was visible only when the banknote was held horizontally at eye level. This feature is no longer present.	
2017	135 mm x 66 mm	₹ 50 denomination banknotes in the Mahatma Gandhi (New) Series having Mahatma Gandhi portrait and electrotpe (50) watermarks	The base colour of the note is Fluorescent Blue. See through register with denominational numeral 50, Denominational numeral ५० in Devanagari, Portrait of Mahatma Gandhi at the Centre, Micro letters 'RBI', 'भारत', 'INDIA' and '50', Windowed demetalised security thread with inscriptions 'भारत' and RBI, Guarantee Clause, Governor's signature with Promise Clause and RBI emblem towards right of Mahatma Gandhi portrait, Ashoka Pillar emblem on the right, Mahatma Gandhi portrait and electrotpe (50) watermarks, Number panel with numerals growing from small to big on the top left side and bottom right side.	Year of printing of the note on the left, Swatch Bharat logo with slogan, Language panel, Motif of Hampi with Chariot. Denominational numeral ५० in Devanagari.
IV ₹ 100 notes				
1967	157x 73mm	Ashoka Pillar	Blue colour. Numeral 100 appears prominently in Centre. Ashoka Pillar emblem on the right.	Vertical panel of 14 Indian languages on left. Hirakud Dam in the background in a circular frame.
1969	-do-	-do-	Blue colour and promise clause, Guarantee clause and Governor's signature in bilingual.	Picture of Mahatma Gandhi in a sitting posture with Sewagram Ashram in the background in a circular frame.
1975	-do-	Ashoka Pillar with spinning wheels.	Intaglio deep blue with hues of blue, brown, pink and dark green. Numeral 100 in dark blue. Watermark window light blue. RBI's name, promise clause, Guarantee clause and Governor's signature in bilingual. Language scroll on left and Ashoka Pillar emblem on right. Printing bleeds off on all sides except at corners.	Intaglio deep blue and brown shade of corn, agricultural operations, Tea plantation and hydroelectric power project. 'Watermark' window is surrounded by an ornamental design, which is in perfect register with similar design on the obverse.
1979	-do-	-do-	One side intaglio blue, red and deep green, Tints of reddish and yellowish green shade. सत्यमेव जयते below Ashoka Pillar emblem.	Dry-offset. Black and maroon colours. Tint design in greenish blue and brownish shades.
1996	-do-	Portrait of Mahatma Gandhi with multidirectional lines in the watermark window.	Printed with the combination of offset and intaglio process. Overall colour is predominantly blue, grey and green. Portrait of Mahatma Gandhi. A windowed security thread partly visible from the front but totally Embedded inside. Letters 'भारत' and 'RBI' printed on the thread. A small black solid triangle in intaglio on left Hand side of the watermark to help the visually impaired to identify the denomination of the note.	Central theme depicts a panoramic view of the Kanchenjunga range with floral patterns above and filigree patterns on the sides. The value of note appears in 15 languages on the left hand side.

2005	-do-	The portrait of Mahatma Gandhi, the multidirectional lines, and an electrotpe mark showing the denominational numeral 100 appear in this section and these can be viewed better when the banknote is held against light.	Machine-readable windowed demetalised clear text magnetic security thread with inscriptions 'Bharat' (in Hindi) and RBI on notes of ₹100 with exclusive colour shift. Colour of the thread shall shift from green to blue when viewed from different angles. It will fluoresce in yellow on the reverse and the text will fluoresce on the obverse under U.V.light – width – 2 mm. The Intaglio Printing i.e. raised prints is more prominent in the name of the Bank in Hindi and English, the Reserve Bank Seal, guarantee and promise clause, Ashoka Pillar Emblem on the left, RBI Governor's signature. A triangle in intaglio on the left of the watermark window with increased depth of engraving helps the visually impaired to identify the denomination. Optical fibers are in dual colour. The small floral design printed both on the front (hollow) and back (filled up) of the banknote in the middle of the vertical band next to the watermark window has an accurate back-to-back registration so that the numeral appears as one when seen against the light.	Year of printing is incorporated at the printing stage on the reverse of the banknote.
2011	-do-	-do-	-do- In addition, ₹ symbol was introduced on the obverse of the banknotes, on the top left and top right corner (along with the denominational numeral).	The banknotes will continue to have year of printing on the reverse. In addition, ₹ symbol was introduced on the reverse of the banknotes on the top left and top right corner (along with the denominational numeral).
2015	-do-	-do-	-do- In addition, the numerals in both the number panels of these banknotes will be in ascending size from left to right, while the first three alphanumeric characters (prefix) will remain constant in size. In addition, easy to identify markings for visually impaired in the form of four angular bleed lines on both left and right of the obverse side of banknotes. Increase in size of the identification mark (triangle) by 50 per cent.	-do-

2018	142 mm × 66 mm	₹ 100 denomination banknotes in the Mahatma Gandhi (New) Series having Mahatma Gandhi portrait and electrotpe (100) watermarks	See through register with denominational numeral 100. Latent image with denominational numeral 100. Denominational numeral १०० in Devanagari. Portrait of Mahatma Gandhi at the Centre. Micro letters 'RBI', 'भारत', 'India' and '100'. Windowed security thread with inscriptions 'भारत' and RBI with colour shift; Colour of the thread changes from green to blue when the note is tilted. Guarantee Clause, Governor's signature with Promise Clause and RBI emblem towards right of Mahatma Gandhi portrait. Ashoka Pillar emblem on the right. Mahatma Gandhi portrait and electrotpe (100) watermarks. Number panel with numerals in ascending font on the top left side and bottom right side. For visually impaired intaglio or raised printing of Mahatma Gandhi portrait, Ashoka Pillar emblem, raised triangular identification mark with micro-text 100, four Angular bleed lines both on the right and left sides.	Year of printing of the note on the left. Swatch Bharat logo with slogan. Language panel. Motif of RANI KI VAV. Denominational numeral १०० in Devanagari.
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V. ₹ 200 Notes – Mahatma Gandhi (New) Series

2017	146 mm × 66 mm	₹ 200 denomination banknotes in the Mahatma Gandhi (New) Series having Mahatma Gandhi portrait and electrotpe (200) watermarks	The base colour of the note is Bright Yellow. The note has other designs, geometric patterns aligning with the overall colour scheme, both at the obverse and reverse. See through register with denominational numeral 200. Latent image with denominational numeral 200. Denominational numeral २०० in Devanagari. Portrait of Mahatma Gandhi at the Centre. Micro letters 'RBI', 'भारत', 'India' and '200'. Windowed security thread with inscriptions 'भारत' and RBI with colour shift. Colour of the thread changes from green to blue when the note is tilted. Guarantee Clause, Governor's signature with Promise Clause and RBI emblem towards right of Mahatma Gandhi portrait. Denominational numeral with Rupee Symbol, ₹ 200 in colour changing ink (green to blue) on bottom right. Ashoka Pillar emblem on the right. Number panel with numerals growing from small to big on the top left side and bottom right side. For visually impaired, Intaglio or raised printing of Mahatma Gandhi portrait, Ashoka Pillar emblem, raised Identification mark H with micro-text ₹ 200, four angular bleed lines with two circles in between the lines both on the right and left sides	Motif of Sanchi Stupa on the reverse, depicting the country's cultural heritage. Year of printing of the note on the left. Swatch Bharat logo with slogan. Language panel. Denominational numeral २०० in Devanagari.
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VI. ₹500 notes – Mahatma Gandhi (New) Series

2016	150 mm x 66mm	Mahatma Gandhi portrait and electrotpe (500) watermarks	Issued in the Mahatma Gandhi (New) Series, the new ₹ 500 banknotes are different from the earlier specified bank note (SBN) series in colour, size, theme, location of security features and design elements. The colour of the note is stone grey. The orientation and relative position of the Mahatma Gandhi portrait has changed. Denominational numeral ५०० in Devanagari. The banknote also has features (intaglio printing of Mahatma Gandhi portrait, Ashoka Pillar emblem, Five angular bleed lines on left and right side in raised print, circle with ₹ 500 in the right, and the identification mark) which Enable the visually impaired person to identify the denomination.	The new theme is the Indian heritage site Red Fort with the Indian flag. The year of printing “2016” and Swatch Bharat logo is printed on the reverse. The 15 language panel is towards the Centre. Denominational numeral ५०० in Devanagari
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