



# ALL INDIA BANK EMPLOYEES' ASSOCIATION

Central Office: "PRABHAT NIVAS" Regn. No. 2037  
Singapore Plaza, 164, Linghi Chetty Street, Chennai-600 001  
Phone: 2535 1522 Web: [www.aibea.in](http://www.aibea.in)  
e mail : [chv.aibea@gmail.com](mailto:chv.aibea@gmail.com) & [aibeahq@gmail.com](mailto:aibeahq@gmail.com)



**CIRCULAR NO. 29/005/2023/29**

**22-5-2023**

**TO ALL UNIONS AND MEMBERS:**

Dear Comrades,

## **RBI instructions on withdrawal of Rs. 2000 Currency Notes from circulation**

On 19<sup>th</sup> evening, RBI had issued their instructions regarding withdrawal of Rs. 2000 currency notes from circulation. However RBI stated that Rs. 2000 notes would continue to be a legal tender.

The reason stated by the RBI is that these notes would have become soiled in the last 3 or 4 years and hence are being withdrawn. Everyone knows that there is hardly any scope for Rs.2000 notes to become dirty or soiled, because they were not at all much in circulation and from the beginning these Notes have disappeared from circulation. Obviously, this high denomination Notes were being hoarded by 'some people'.

RBI further announced that general public can continue to remit Rs. 2000 notes into their account in the normal course and from 23<sup>rd</sup> May to 30<sup>th</sup> September, 2023, one can exchange upto 10 notes of Rs. 2000 (value of Rs. 20,000) at a time.

Based on this, different Banks have issued various instructions to Branches on the procedure to be followed for exchange of these Notes across the Bank counters.

Since Rs. 2000 Notes continue to be a legal tender we had written to IBA and RBI that obtaining requisition letter from public, asking for ID proof, etc. are unwarranted and will add to the problems of the general public and bank staff and hence uniform guidelines should be given to Banks and the procedure to be made simple without asking any letter, proof, etc. from the public.

SBI has already issued their circular clarifying that no request letter is necessary from those come to the Banks to exchange the Notes. Other Banks are yet to give such instructions.

In the meantime, today, RBI has sent a Circular (Circular No. 33 dated 22.5.2023) to all the Banks stating that "**the facility of exchange of Rs. 2000 bank notes across the counter shall be provided to the public in the usual manner, that is, as was provided earlier.**"

This implies that no request letter is needed from the customer or any ID proof is needed to be given to the Banks. We hope Banks will issue their guidelines in this regard.

In some of the centres especially in metro and urban centres, the general public may come the Branches for exchange of the Rs. 2000 Notes. **Branch units should take care that it is regulated properly and the general public are not put into any inconvenience.**

However, our units should take up with the management at every level, that proper infrastructure should be provided in the Branches for exchange of the Notes. Firstly, all Branches should be provided with adequate quantity of small denomination Notes to enable exchange of Rs. 2000 Notes.

Many of the branch premises are situated in the main roads and premises are also very small. Hence public may have to wait outside the premises in the road. In this acute summer time, Banks should provide temporary sheds outside the premises, provide water to the public, etc. Our units should take up these issues with the local managements.

For the staff also necessary facility should be made available to exchange the Notes. **Further, if any employee is required to sit late in the evenings beyond stipulated working hours, the same should be marked and overtime wages should be claimed.**

With greetings

Yours Comradely,



**C.H. VENKATACHALAM  
GENERAL SECRETARY**