

MOST IMMEDIATE

F.No.60/2/2008-BO.II
Government of India
Ministry of Finance
Department of Financial Services

3rd Floor, Jeevandeep Building,
Parliament Street, New Delhi

Dated the 26th September, 2011

To,

Chairman, State Bank of India

CMDs of Nationalised Banks and IDBI Bank Ltd

MDs of Associate Banks of SBI

Subject: Effective Management Currency Chests

Sir,

The issues concerning effective management of Currency Chests in India were recently discussed in a meeting Chaired by **Secretary (FS)** with the concerned officers of RBI. Subsequently, some issues and problems being faced in the efficient management of Currency Chests in India have been brought to the notice of the Government, such as, not accepting from or dispensing to other banks cash by some of the currency chests, to whom these chests provide services, on the day of the request itself; sometimes a day / time is fixed for entertaining such requests, etc. Government is of the view that for efficient management of payment systems, the Currency Chests perform their function of accepting or dispensing cash on the same day of the request.

2. You are, therefore, requested to issue categorical instructions to the Currency Chests to accept or dispense cash throughout the week, as and when any such request is made by another branch or the bank the same day it should be accepted. It may also be clarified to all concern that any complaint on this count will be viewed seriously and the Head of the Currency Chest and concerned Controller of the region / zone / circle should be made directly responsible for the functioning of the Currency Chests and for any complaint received, apart from the concerned Officials.
3. This has the approval of **Secretary (FS)**.
4. Kindly acknowledge receipt of this communication.

Yours faithfully,

(D.D. Maheshwari)
Under Secretary to the Government of India
Telephone: 23748750