



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA
www.rbi.org.in

RBI/2017-18/132

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 ₹ 1 and 2, by weighment. 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

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

sd/-

(Uma Shankar)
Executive Director