

Data on printing of ₹2,000, ₹500 post DeMo must be disclosed: CIC

The note printing subsidiary of the RBI has failed to explain how disclosure of data on ₹2,000 and ₹500 notes printed after demonetisation will affect economic interests of the state, the CIC has noted ordering its disclosure. The Bhartiya Reserve Bank Note Mudran (P) Limited, a wholly owned subsidiary of the Reserve Bank of India (RBI), claimed that the printing of currency and related activities cannot be shared with people as it will result in proliferation of counterfeit currency and economic chaos, it observed. The matter was being heard by Information Commissioner Sudhir Bhargava. In a surprise demonetisation decision, Prime Minister Narendra Modi had on November 8, 2016 announced that ₹500 and ₹1,000 notes, which constituted 86 per cent of total currency in circulation, would cease to be legal tender with immediate effect.