

MINISTRY OF FINANCE
(Department of Economic Affairs)
NOTIFICATION

New Delhi, the 17th December, 2016

S.O. 4086(E).—In exercise of the powers conferred by sub-section (2) of section 26 of the Reserve Bank of India Act, 1934 (2 of 1934), the Central Government hereby makes the following further amendments in the notification of the Government of India, in the Ministry of Finance, Department of Economic Affairs number S.O. 3407(E), dated the 8th November, 2016, namely:—

In the said notification, in paragraph 2,—

(a) in clause (iii), the following provisos shall be inserted, namely:—

“Provided that the deposit upto the amount of Rs.5000/- shall be made directly into such account and the rest of the amount, if any, shall be subject to such conditions as the Reserve Bank of India may specify:

Provided further that the deposit of an amount exceeding Rs.5000 shall be made only once per account until 30th December, 2016;”;

(b) after clause (iii), the following clause shall be inserted, namely:—

“(iiia) there shall not be any limit on the quantity or value of the specified bank notes that are tendered for payment and deposit made under the Taxation and Investment Regime for the *Pradhan Mantri Garib Kalyan Yojana*, 2016;”;

(c) after clause (ix), the following clause shall be inserted, namely:—

“(x) deposit of specified bank notes collected between 10th day of November to 14th day of November, 2016, by the District Co-operative Central Bank shall be subject to instructions of the Reserve Bank of India and for the specified bank notes deposited by individual customers or by the Primary Agricultural Credit Societies complete audit check of the veracity of the Know Your Customer documents of the said individual or the members of the said Primary Agricultural Credit Societies shall be conducted by the National Bank for Agriculture and Rural Development:

Provided that the linked currency chest to District Co-operative Central Banks shall give the exchange value for verified specified bank notes only and subject to usual checks relating to identification of fake Indian currency notes.”.

[F. No. 10/03/2016-Cy.I]

Dr. SAURABH GARG, Jt. Secy.

Note : The principal notification was published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (ii) *vide* notification number S.O. 3407(E), dated the 8th November, 2016 and subsequently corrected *vide* notification number S.O. 3418(E), dated the 9th November, 2016 and amended *vide* S.O. 3446(E), dated the 13th November, 2016, S.O. 3449(E), dated the 14th November, 2016, S.O. 3479(E), dated the 17th November, 2016, S.O. 3488(E), dated the 18th November, 2016, S.O. 3543(E), dated the 24th November, 2016 and S.O. 3599(E), dated the 30th November, 2016.