Withdrawal of Legal Tender Character of existing ₹ 500/- and ₹ 1000/- Bank Notes – Revisions

Please refer to our Circular No.DCM (Plg) No.1226/10.27.00/2016-17 dated November 08, 2016 on the captioned subject.

2. On a review, certain modifications have been brought in the limits for withdrawal from bank accounts which are as under:

   i. For farmers

   Farmers may be allowed to draw upto ₹ 25000/- per week in cash from their loan (including Kisan Credit Card limit) or deposit accounts subject to their accounts being compliant with the extant KYC norms.

   ii. For traders registered with APMC markets / mandis

   At present all current account holders are allowed to withdraw, in cash, ₹ 50,000/- in a week from their current account subject to certain terms and conditions and the same is being now extended to the traders registered with APMC markets/mandis. Such traders will be permitted to draw up to ₹ 50,000/- from their current accounts provided that such accounts are compliant with the extant KYC norms and are operational for the last three months or more.

3. Please acknowledge receipt.

Yours faithfully,

(P Vijaya Kumar)
Chief General Manager