

## RBI releases Minimum Standards for setting up new Currency Chests

According to the monetary policy statement dated October 04, 2016, the Bank had constituted a Committee on Currency Movement (CCM). The Committee, inter-alia, recommended that the Reserve Bank should encourage banks to open large Currency Chests (CCs) with modern facilities and Chest Balance Limit (CBL) of at least Rs.10 billion. Accordingly, it has been decided to have the following minimum standards for setting up new CCs:

- i. Area of the strong room/ vault of at least 1500 sq. ft. For those situated in hilly / inaccessible places (as defined by central / state government/ any appropriate authority), the strong room/ vault area of at least 600 sq. ft.
- ii. Processing capacity of 6,60,000 pieces of banknotes per day. For those situated in the hilly/ inaccessible places, capacity of 2,10,000 pieces of banknotes per day.
- iii. Amenability to adoption of automation and adaptability to implement IT solutions.
- iv. CBL of Rs. 10 billion, subject to ground realities and reasonable restrictions, at the discretion of the Reserve Bank.
- v. Adherence to other extant technical specifications issued vide DCM (CC) No G-18/03.39.01/2008-09 dated November 14, 2008 relating to construction, etc.

All other instructions regarding opening of CCs shall remain unchanged.

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