

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

STARRED QUESTION NO:144
ANSWERED ON:10.03.2017
Printing and Accessory Cost of Banned Old Notes
Hazra Dr. Anupam

Will the Minister of FINANCE be pleased to state:

GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF ECONOMIC AFFAIRS
LOK SABHA
STARRED QUESTION NO. 144
TO BE ANSWERED ON 10th MARCH, 2017/ PHALGUNA 19, 1938 (SAKA)

PRINTING AND ACCESSORY COST OF BANNED OLD NOTES

QUESTION

144: DR. ANUPAM HAZRA:

Will the Minister of FINANCE be pleased to state:

(a) the details of the printing and accessory costs of banned old notes of Rs. 500 and Rs. 1000 along with corresponding printing costs of new Rs. 500 and Rs. 2000 notes to meet the current demand; and

(b) the total amount of income tax collected/deposited during the month of December, 2016 and the amount of income tax collected during December, 2015?

Answer

ANSWER
MINISTER OF FINANCE
(SHRI ARUN JAITLEY)

(a) to (b) A statement is laid on the table of the House.

STATEMENT REFERRED TO IN REPLY TO LOK SABHA STARRED QUESTION NO. 144 RAISED BY DR. ANUPAM HAZRA, HON'BLE MEMBER OF PARLIAMENT, FOR REPLY ON 10th MARCH, 2017

(a) The cost price of the currency note is a function of direct and indirect material, labour and other overhead costs, which change every year. Differences also arise due to the type and age of the machines and the skill level of the employees. There are four printing presses which print currency notes- two under the administrative control of Security Printing and Minting Corporation of India Limited (SPMCIL) and two with the Bhartiya Reserve Bank Note Mudran Private Limited (BRBNMPL). Due to the differences mentioned above, the cost of notes varies from Rs. 2.87 to Rs 3.09 per Rs 500 note (old or new) and from Rs. 3.54 to Rs. 3.77 per piece for a Rs. 1000 note. The cost of the Rs. 2000 note is in the same range as that of the old Rs. 1000 note.

(b) The details of income tax collection during the month of December, 2016 and December, 2015 is as under:

(Rs. In crore)

Net Direct Tax Collection during December, 2016 Net Direct Tax Collection during December, 2015

1,40,824 1,35,660
