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# Currency System in India Explained, New Rs.10/- Notes Released - GK Notes in PDF

If you are preparing for various Banking, Insurance or SSC exams, then it is important for you to know the various happenings in the Banking & Economic sector. Staying updated with Daily Current Affairs & happenings around the world is the need of the hour. According to the latest information, RBI is going to release the new Rs. 10/- notes for circulation. While you read about the issuance of New Rs. 10/- notes & its difference from the old one, you can also read more on Currency System in India, Production, Distribution, etc.

## Currency System in India - Introduction

The Reserve Bank of India, in a notification, said that it will shortly issue **New Indian Currency of Rs. 10/- denomination notes** in the New Mahatma Gandhi Series, bearing the signature of Dr Urjit R. Patel.

In India, the **Reserve Bank of India** is solely responsible for the issuance and distribution of currency. The RBI on the basis of the **Reserve Bank of India Act, 1934** plays the role of designing and producing currency. Let's have a look at how currency reaches your pockets:

## Currency System in India - Production





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- The **Security Printing and Minting Corporation of India Limited (SPMCIL)**, owned by the Government of India, is responsible for printing notes and minting coins.
- It has printing presses at **Nasik** in Maharashtra and **Dewas** in Madhya Pradesh.
- It also has **four mints** for coin production at Mumbai, Noida, Kolkata and Hyderabad.

The **Bharatiya Reserve Bank Note Mudran Pvt. Ltd. (BRBNMPL)**, owned by the RBI, also has printing presses at **Mysore** in Karnataka and **Salboni** in West Bengal.

## Currency System in India - Issuance and Distribution

- RBI has selected branches of banks called **Currency Chests** which facilitate the distribution of currency.
- They have been established with State Bank of India, six associate banks, nationalized banks, private sector banks, a foreign bank, a state cooperative bank and a regional rural bank.
- They **distribute notes and coins** to other bank branches in their area.

## Issuance of New Indian Currency after Demonetization

- After the government's decision to demonetize old Rs 500 and Rs 1000 notes on **November 8, 2016**, it came out with new currency notes having denominations of **Rs. 2000** and **Rs. 500**.
- Subsequently, RBI has also rolled out new **Rs. 200** and **Rs 50** notes.
- Recently, the RBI has also launched a new design of **Rs. 10** note.



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## Currency System in India - Printing Cost

According to the information released by **Minister of State for Finance P Radhakrishnan**:

- The cost of printing **1,695.7 crore** pieces of Rs. 500 denomination notes were **Rs. 4,968.84 crore**.
- The cost of printing **365.4 crore** pieces of Rs. 2000 denomination notes were **Rs. 1,293.6 crore**.
- The cost of printing **178 crore** pieces of Rs. 200 denomination notes were **Rs. 522.83 crore**.

Thus, roughly a **Rs. 500** note costs **Rs 2.93**, a Rs. 2000 note costs **Rs. 3.54** and a **Rs 200** note costs **Rs. 2.93**.

## Currency System in India - New Rs. 10/- Note & How it differs?

Let's start with the newly launched **Rs. 10 note**.





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- The new Rs. 10 note will be in **chocolate brown colour** instead of the previous orange colour.
- On the front, other designs and geometric patterns aligning with the overall colour scheme which are **see-through register** with denominational numeral 10, written also in Devanagari script and **Mahatma Gandhi** at the centre.
- The reverse will have a motif of the **Konark Sun Temple** while the old Rs 10-note carries the image of Indian fauna consisting of rhinoceros, elephant and tiger.
- The new Rs. 10 notes will have the same height of **63 mm** but its width of **123 mm** will be **14 mm** lesser than the old notes.
- The front also carries Guarantee Clause, RBI Governor's signature and Ashoka Pillar.



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## *New Indian Currency of Rs. 50, Rs. 200, Rs. 500 and Rs. 2000*



- The new Rs. 50 has **florescent blue colour** in the New Mahatma Gandhi Series bearing Patel's signature.
- The reverse carries a **motif of Hampi with Chariot** along with the **Swachh Bharat logo and slogan** instead of the image of Indian Parliament with a hoisted flag on the old Rs 50 note.
- The **bright yellow** Rs. 200 note features a **motif of the Sanchi Stupa** in Madhya Pradesh on the reverse, depicting the country's cultural heritage.
- To aid the visually impaired, it has a **raised Identification mark H** with micro-text Rs 200, **four angular bleed lines** with two circles in between the lines both on the right and left sides.
- The **magenta** coloured Rs. 2000 note bears the **motif of Mangalayan (Mars mission)** on the reverse and has a rectangle with Rs. 2000 in raised print on right as well as **seven angular bleed lines** in raised print to aid the visually impaired.

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- The **stone gray** coloured Rs. 500 note has an image of the **Red Fort with Indian flag** on the reverse and has a circle with Rs. 500 in raised print on the right as well as **five angular bleed lines** in raised print to aid the visually impaired.

So these were all the details regarding Currency System in India. You can know more about various General Awareness Topics by clicking the link given below!

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