

# UCO BANK EMPLOYEES' ASSOCIATION



(Registration No.795 & Registered under Indian Trade Union's Act)

[Affiliated to Bank Employees Federation of India]

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Circular No. 10/2023

Date: 22.05.2023

To all Members,

Dear Comrades,

## **Sub : Important guidelines in respect of withdrawal of Rs.2000 Denomination Banknotes from circulation**

In view of the recent decision taken by RBI to take back Rs.2000 banknote from circulation, our Bank has issued a circular (CHO/OSD-II/12/2023-2024 dated 20.05.2023) stating RBI guidelines contained in their Circular No.RBI/2023-24/32DCM(Plg)No.S-236/ 10.27.00/2023-24 dated 19.05.2023 and RBI/2023-24/33 DCM(Plg)No.S-239/ 10.27.00/2023-24 dated 22.05.2023.

In this situation, it is very important to note that no one should do anything beyond the guidelines contained in the above circulars.

In the circumstance, we request everyone to follow below mentioned points while taking deposit of Rs.2000 banknotes in customer's Account or making exchange of the Rs.2000 banknotes :

- 1) First of all, take abundant care that no one should enter into any argument with the customers. If there is any difficulty, take help of BH, ABH or other officers. Don't engage in arguments with customers of your own.
- 2) In branches, note counting machines and counterfeit note detection machines are highly needed. In case of any scarcity of such machines or problems in functioning, please request BH to do the needful.
- 3) Members of the public (i.e. customer / non-customer) can exchange Rs.2000 banknotes across the counter upto a limit of Rs.20,000 at a time from 23<sup>rd</sup> May 2023. As per recent guideline of RBI dated 22.05.2023, the facility of exchange of Rs.2000 banknotes shall be provided to the public in the usual manner, that is, as was being provided earlier.
- 4) The currencies that will come to you for exchange or deposit must be checked so that they are not torn or mutilated or fake. If they have it, it should be sent to the cash-in-charge.
- 5) Before accepting deposit of Rs.2000 banknotes, please check whether the Account is operative or not. In no case Rs.2000 banknotes to be accepted for deposit in a dormant Account. Deposit of Rs.2000 banknotes in bank Accounts can be made without restrictions subject to compliance with extant Know Your Customer (KYC) norms and other applicable statutory/regulatory requirements.

[P.T.O.]

6) While accepting deposit of Rs.2000 banknotes to Jan Dhan Yojna Accounts/ Basic Savings Bank Deposit (BSBD) Accounts, the usual limits will apply mutatis mutandis.

7) Take responsibility when counting and receiving money. Nobody should be dependent on others. Do not share responsibility with anyone except as directed by the Branch Head.

8) Ensure proper functioning of CCTVs in branch, especially in cash counters/department.

There is a possibility that many new problems may come up as you work. Take the advice of the Branch Head in new situations, do not take responsibility of your own.

In the branch, we have to work as a team and in this case, mutual cooperation is required. It has to be ensured, if you feel any non-cooperation anywhere, you should contact the concerned leadership. The leadership will talk to the Zonal Office or higher authority, if necessary.

On our behalf we will communicate with the bank authorities, whenever it is needed.

We request that our comrades work with everyone to create a mutually cooperative environment with a very cold head and with care.

Please be guided with the advisories of Bank as well as RBI.

With greetings,

Comradely yours,



(Dhisankar Sengupta)  
General Secretary