

(c) the details of the utilization of the ₹ 500 crore funds allocated to 3P India in the 2014-15 Budget, along with purpose thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JAYANT SINHA): (a) The Committee Report in the public domain at <http://finmin.nic.in/reports/ReportRevisitingRevitalisingPPPModel.pdf> included recommendations for action by Central and State Governments, financial institutions, private sector (industry and consultancy services) etc. Further, some of the action recommended entails ongoing steps.

(b) and (c) The recommendations to set up the 3P-India is under consideration. Funds earmarked in the 2014-15 Budget for 3P India could not be utilized as the proposed entity was not established during that financial year.

#### **Circulation of defective currency notes by RBI**

228. SHRI SANJAY RAUT: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that RBI has printed ₹ 30,000 crore worth of ₹ 1000 currency notes without the silver security thread and currency notes nearly worth ₹ 10,000 crore has already been circulated;

(b) if so, details thereof indicating how many such mistakes have been occurred in the past and the reaction of Government thereto; and

(c) the details of steps taken or proposed to be taken by Government to avoid such big mistake?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JAYANT SINHA): (a) to (c) Reserve Bank of India does not print any currency notes. On December 11, 2015 it was informed by one of the Regional Office of RBI that they had received some banknotes of ₹ 1000 denominations with inset letter 'L' belonging to some particular series without having security thread. The incident happened in the Hosangabad Unit of the Security Printing and Minting Corporation of India Ltd (SPMCIL). Other essential features were present in the banknotes in question. The defective notes found to be in circulation amounted to ₹ 7.56 lakhs only. Earlier also, some currency notes with defective security thread were printed in the same unit. The Government has taken these incidents very seriously and has instructed Security Printing and Minting Corporation of India Ltd. (SPMCIL) to initiate disciplinary proceedings against the officials involved. Action has been taken to strengthen quality procedure and to initiate online inspection system in manufacturing process. Additional inspections have been introduced to ensure defect-free production.