

# RBI refuses to give reasons behind demonetisation

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**N**EW DELHI: Why were Rs 1000 and Rs 500 notes demonetised by the government?

Fifty days after the government announced that these notes would cease to be legal tender, Reserve Bank of India feels that the reasons behind the sudden announcement cannot be made public.

The monetary policy regulator also refused to give any details about the time it will take to replenish the currency notes.

"The query is in the nature of seeking future date of an event which is not defined as information as per Section 2(f) of the RTI Act," RBI said in

response to an RTI query.

The Bankers' Bank refused to disclose reasons behind the demonetisation of about Rs 20 lakh crore of currency in the country citing Section 8(1)(a) of the Right to Information Act.

The section states, "Information, disclosure of which would prejudicially affect the sovereignty and integrity of India, the security, strategic, scientific or economic interests of the State, relation with foreign State or lead to incitement of an offence."

Denying the information sought in the RTI application, the RBI did not give any reasons as to how exemption would apply in the given case as the decision was already taken and there was no way that disclosure of information would have fit in any of the reasons cited in section 8(1)(a) of the RTI Act.