

FICCI comments on Government's decision on currency notes

New Delhi, 9 November 2016: Commenting on the decision of the government as announced by the Hon'ble Prime Minister to suspend the legal tender status of notes of Rs. 500 and Rs. 1000 and to introduce new currency notes, **Mr. Harshvardhan Neotia, President, FICCI** said *"This is an extremely bold move by the Prime Minister and will have a debilitating impact on the parallel economy in the country as well as deal a body blow to terror financing. FICCI completely supports this move of the Government and complements it for its continuous and comprehensive measures to deal with the issue of black money in the country"*.

"There could be some inconvenience that this change may lead to for the people of our country for a few days. However, we are sure that government and RBI will take adequate measures to ensure the transition happens smoothly. We appeal to all sections of society to support this initiative and help India's economy gain strength by addressing the menace of black money and illicit transactions", he added.

FICCI MEDIA DIVISION