

ROYAL MONETARY AUTHORITY OF BHUTAN

RMA/FXRMD/Circular/2016-17/ 3663

March 2, 2017

The Director Department of Revenue and Customs Ministry of Finance Thimphu

Subject: Notification on INR Bank notes

Dear Sir,

This is to inform you that as advised by the Reserve Bank of India, the Indian Rupee bank notes of denomination 500 and above will not be allowed to be used in Bhutan with immediate effect until further notice.

In this regard, no person shall be allowed to bring in or take out of Bhutan INR bank notes of denomination 500 and above except, in the case of tourists visiting Bhutan the bank notes shall be detained on entry to be returned upon exit. Kindly note that this circular shall supersede the provisions of any Circulars or Notifications that is inconsistent with this Circular.

Further, you are requested to kindly display the notification at the entry and exit points at the Paro International Airport and web portals. For any further clarification kindly contact Foreign Exchange and Reserve Management Department at 323903.

Thanking you.

Yours sinceraly

(Phajo Dorjee) Deputy Governor

1. Director, Department of Immigration for necessary upload on the immigration website. 2. Regional Director, RRCO Paro for kind information and necessary action.

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