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Issue-2

MONEY KUMAR

AND CARING FOR YOUR CURRENCY



Financial Education Series



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA
www.rbi.org.in

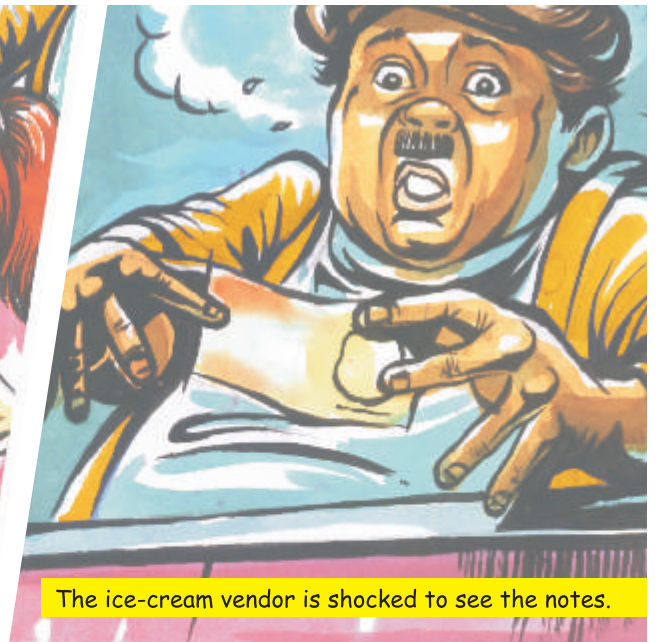


RBI fact-file!

The Reserve Bank of India was established on April 1, 1935 as per the Reserve Bank of India Act, 1934. The Central Office was initially in Calcutta, but was permanently moved to Mumbai in 1937. Though originally privately owned, it has been fully owned by the Government of India since it was nationalised in 1949.



One fine day at a picnic, the kids go to buy ice-cream.



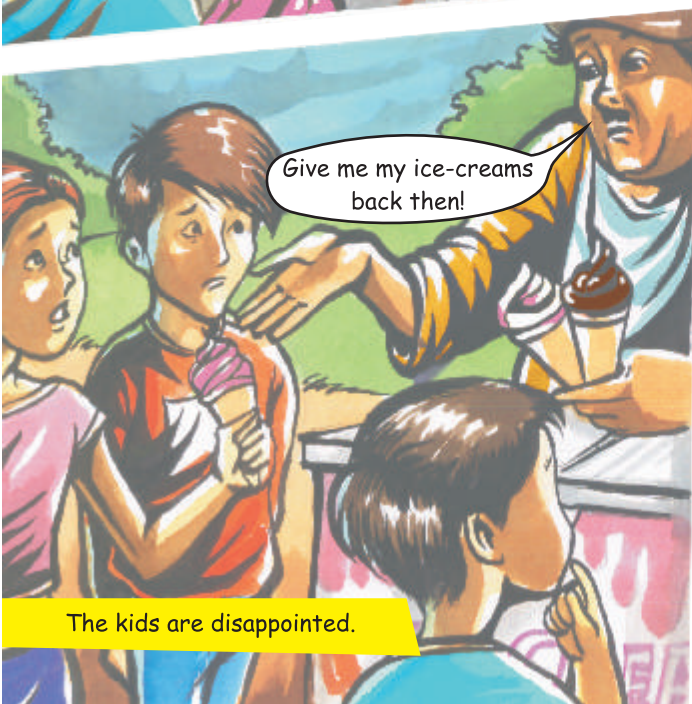
The ice-cream vendor is shocked to see the notes.



Hey! These won't do. They're soiled and torn!

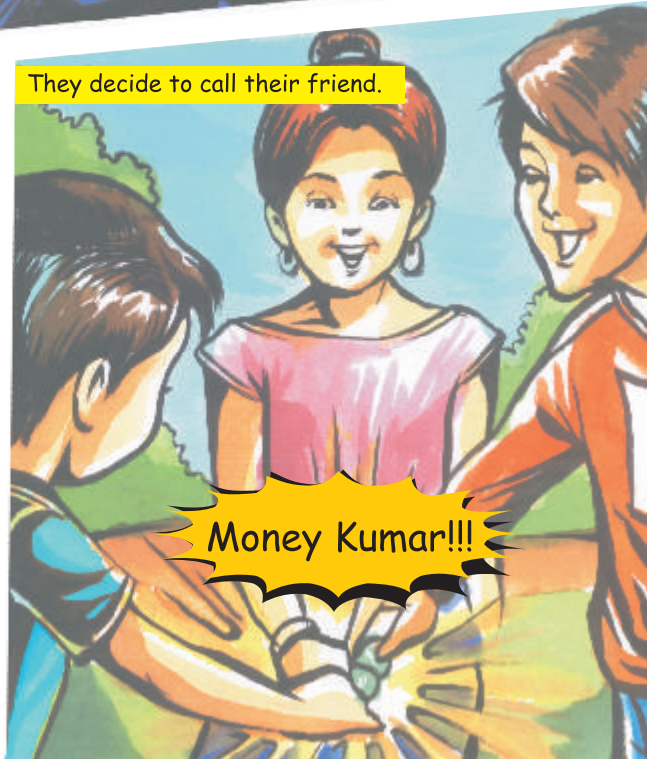


But that's what we've got!



Give me my ice-creams back then!

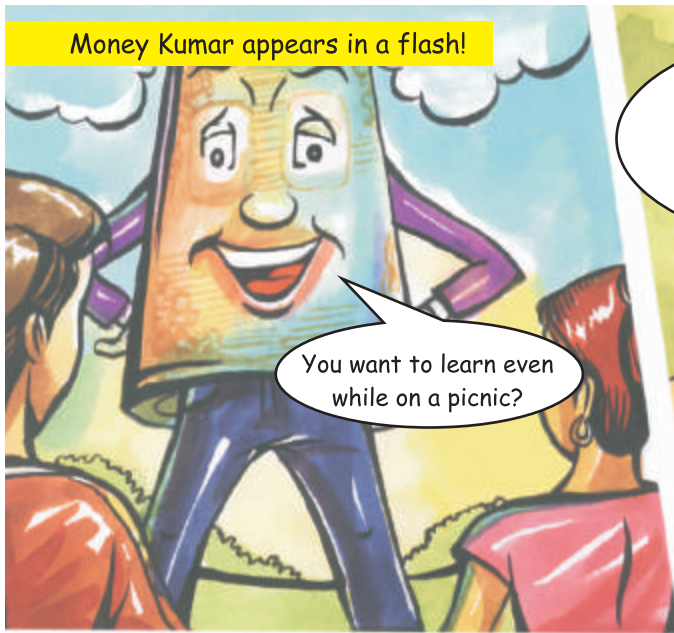
The kids are disappointed.



They decide to call their friend.

Money Kumar!!!

Money Kumar appears in a flash!



You want to learn even while on a picnic?

No Money Kumar. We have a problem. The ice-cream seller refuses to give us ice-cream saying that the money we gave him is spoilt. Can you teach him a lesson?



Are you crazy?

Why?



Because there's a very simple solution to your problem.

What's that?



Come with me. I'll show you!



Money Kumar takes them to the ice-cream seller.

Hey, why did you refuse the money?



What else could I do? They were torn, dirty and crumpled. See, I too have some, but nobody accepts them from me!



Then you come with me. I'll give you a simple solution for your problem.

Money Kumar takes them to a nearby bank branch.



You can exchange soiled notes for fresh ones at your nearest bank branch.



But Money Kumar, I don't have a bank account.



Hey! That doesn't matter. All banks exchange soiled notes across their counters for anyone... even a non-customer!



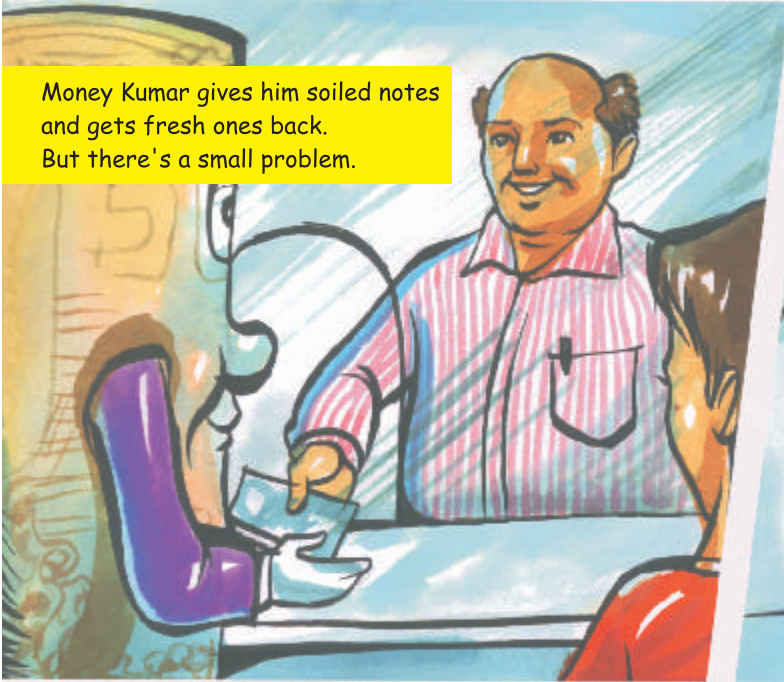
They all enter a bank.

Good morning Money Kumar!
What brings you here today?



We want to exchange
a few soiled notes.

Sure, give them to me.



Money Kumar gives him soiled notes
and gets fresh ones back.
But there's a small problem.



I'm afraid this note is mutilated.
It can be exchanged only
at our main branch.



Mutilated? What's that?



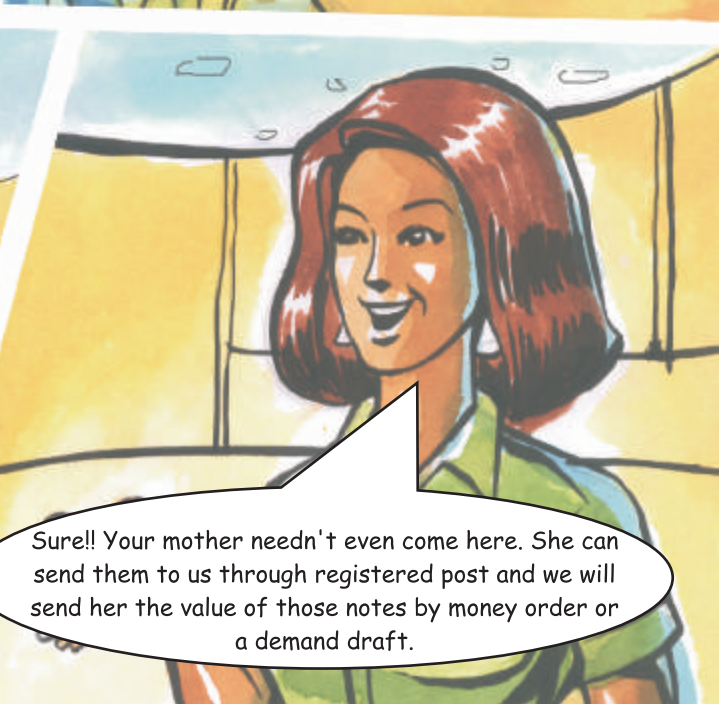
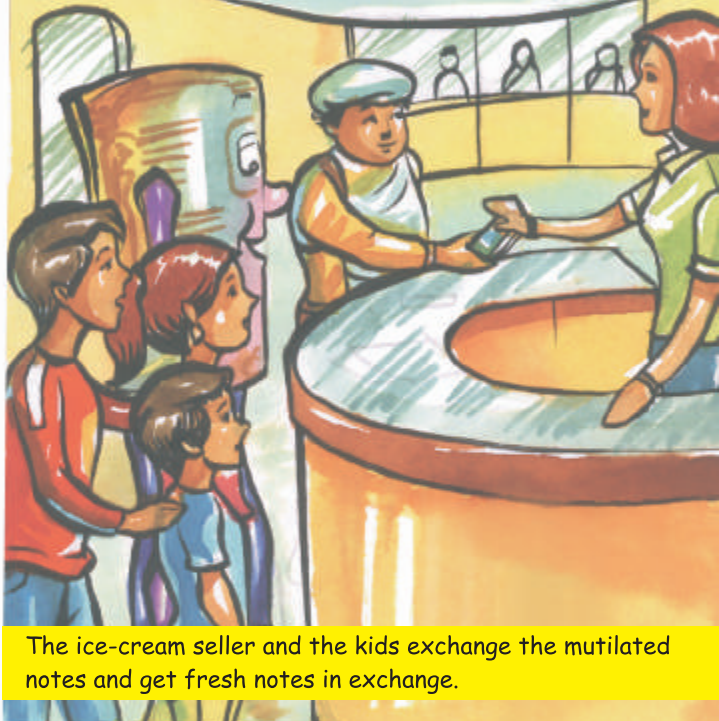
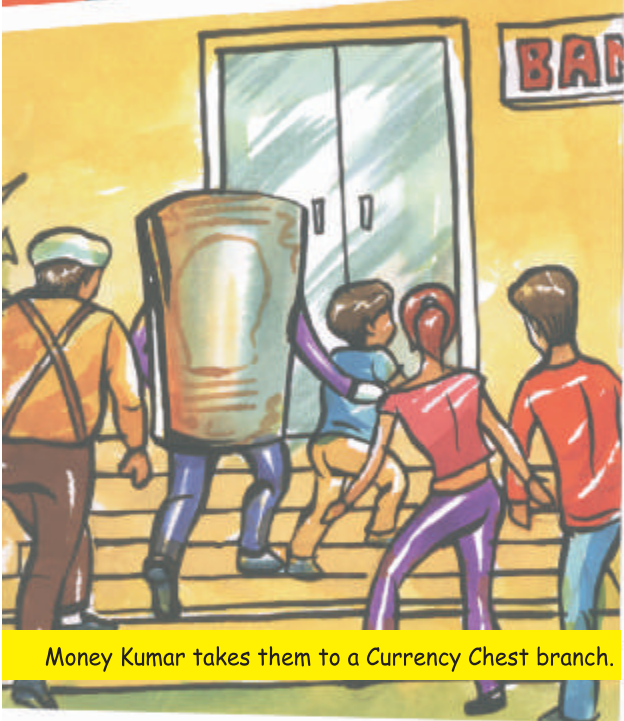
If the notes have missing pieces or are disfigured, burnt, washed or eaten by white ants, then they are not soiled but mutilated. Some times, if some important elements of a note are missing, we give back only part value of the note. Look at this note. Its number on one side is missing. So, I will give only half its value.



This too is torn into half but has a number on. So I will give half its value. But if a note is burnt in the middle and has the number intact on both sides, I will give its full value. Such notes have to be exchanged from us at the currency chest branch.

Currency chest?







Great! I'll tell her to do just that!



But how do these notes get so dirty?



Because they change hands frequently. And not all hands take good care of them.



Yes, I know. The paanwala next to my shop has so many notes with paan stains on them.



I agree. Even the fisherwoman who comes to sell us fish folds and tucks the notes in her sari!!



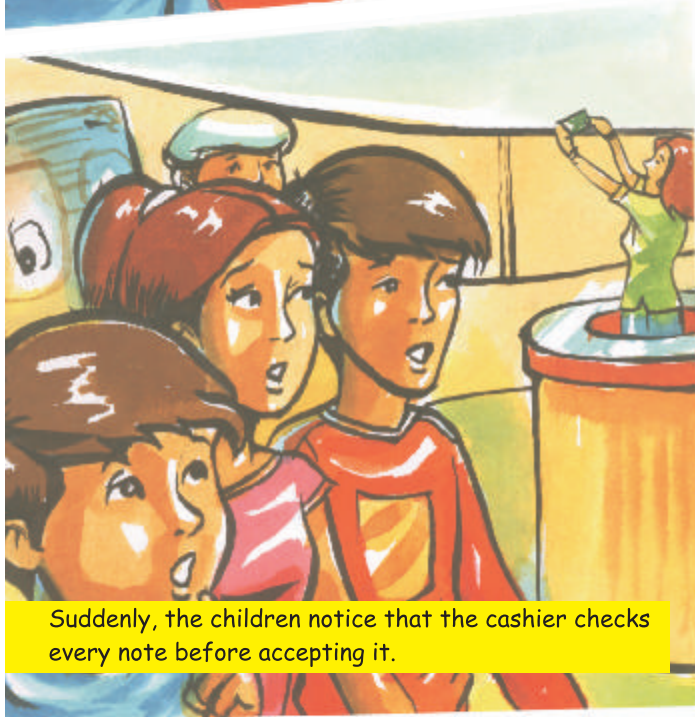
I know people who use them as writing pads and write telephone numbers on them. All such habits reduce the life of a note and reduce its value.



You mean, if we do not fold the note, do not write on them and take care of them, they will last longer?



Of course. They are currency notes after all. Should we not take good care of them?



Suddenly, the children notice that the cashier checks every note before accepting it.



What is the lady looking for in those notes?



She is ensuring that the notes are genuine and not fake.



Wow! So you can find out for yourself if a note is fake?