

The Multi-dimensional Success of Demonetisation



India's highest ever unearthing of black money



Decisive blow to terrorism & naxalism



India's financial system being cleansed



Great increase in formalisation leading to better jobs for the poor



Unprecedented increase in tax compliance



Digital Payments receive significant boost



Multiple benefits like loans getting cheaper, increased revenues to municipalities, etc

India's highest ever unearthing of black money



17.73 lakh suspicious cases identified where cash deposits do not match tax profile.



Rs 3.68 lakh Crore in 23.22 lakh bank accounts under suspicion.



More than 4.7 lakh additional suspicious transactions reported by Banks & FIs.



Rs 16,000 Cr did not come back to the banks after demonetisation.



Undisclosed income worth Rs 29,213 Cr detected & admitted.



Benaami Assets worth Rs 1626 Cr seized and/or attached.

India's highest ever unearthing of black money



0.00011% of India's population deposited almost 33% of the total cash in the country.

The estimated value of high denomination notes at the end of September 2017 is approx Rs 12 lakh crore. Without demonetisation, the values of HDN would have been around Rs 18 lakh crore today.



Thus, the high denomination notes have been effectively brought down by about 6 lakh crore - which is 50% of the current value of high denomination notes in circulation.

Decreased proportion of HDN in the economy helps thwart corruption & funding of terrorism



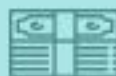
Decisive Blow to Terrorism and Naxalism



Stone-pelting incidents in Kashmir came down by 75% from previous year



Incidents of Left Wing Extremism decreased by more than 20%



7.62 lakh pieces of counterfeit currency detected

Massive Cleansing of India's Financial System



2.24 lakh shell companies struck off



Many shell companies had more than 100 accounts each. One company had as many as 2,134 bank accounts!



A company with a balance of just Rs 63.60 lakh, deposited Rs.18.23 Cr and withdrew 18.68 Cr during demonetisation.

Massive Cleansing of India's Financial System



58,000 bank accounts belonging to 35,000 shell companies deposited and withdrew Rs 17,000 Cr post-demonetisation.



A company with negative opening balance as on 8th Nov 2016, deposited & withdrew Rs 2,484 Cr post demonetisation.

Huge Push Towards Formalisation Ensuring Better Jobs for the Poor



Payment of Wages Act amended -
direct payment in bank accounts.

50 lakh new bank accounts opened -
enables cashless transactions of wages.



1.01 Cr additional employees enrolled with EPFO.

1.3 Cr workers registered with ESIC -
social security and health benefits for all



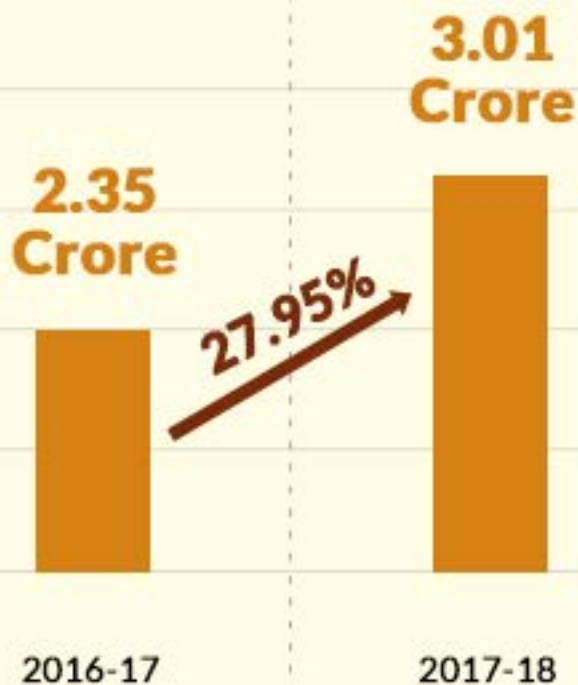
Unprecedented increase in tax compliance after demonetisation



NUMBER OF NEW TAX PAYERS



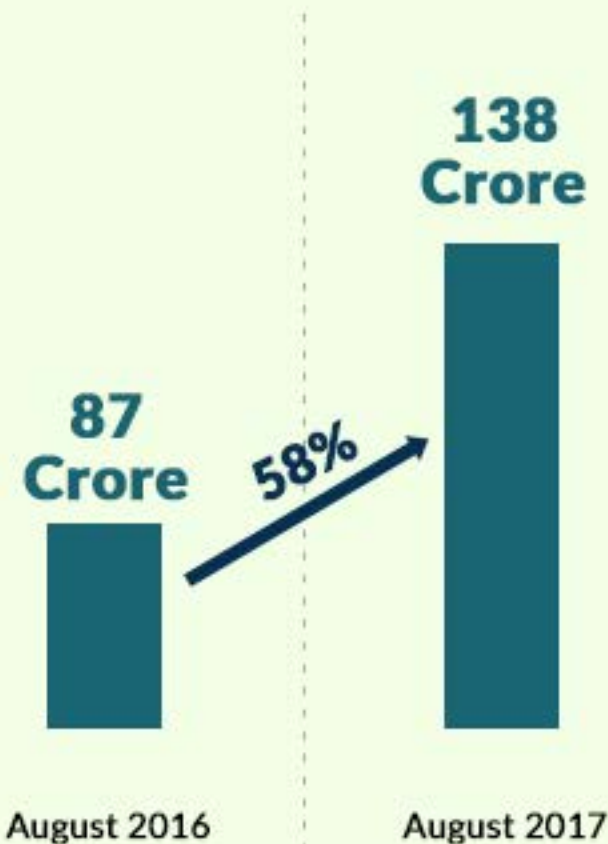
NUMBER OF E-RETURNS FILED



Digital Payments receive significant boost



NUMBER OF DIGITAL TRANSACTIONS



More than 13 lakh POS machines added just in 1 year as compared to existing 15 lakh POS machines since their use started

Digital Payments receive significant boost



DEBIT CARD TRANSACTIONS

TRANSACTIONS IN TERMS OF VALUE



TRANSACTIONS IN TERMS OF VOLUME

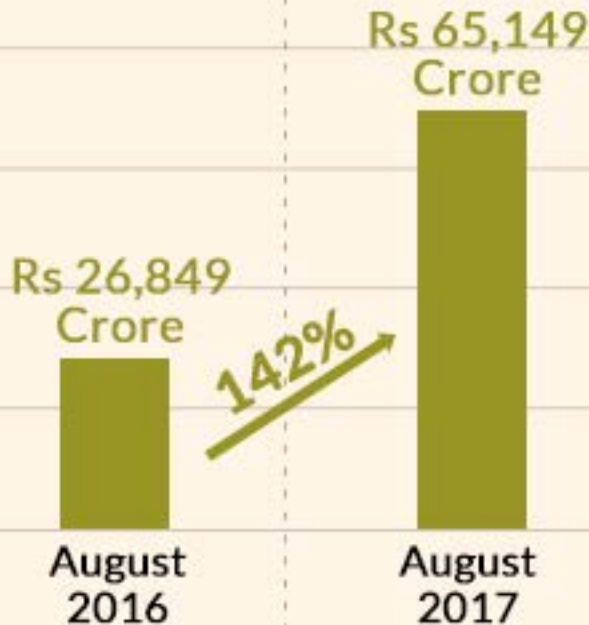


Digital Payments receive significant boost



IMPS TRANSACTIONS

TRANSACTIONS IN TERMS OF VALUE



TRANSACTIONS IN TERMS OF VOLUME



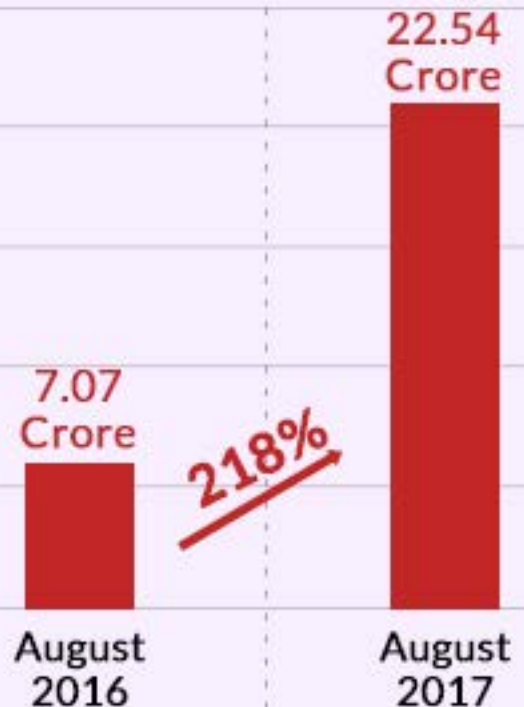
Digital Payments receive significant boost



MOBILE WALLET TRANSACTIONS

TRANSACTIONS IN TERMS OF VALUE

TRANSACTIONS IN TERMS OF VOLUME



Multiple Benefits of Demonetisation



Loans got cheaper since lending rates declined by around 100 basis points.



Real estate prices declined significantly.



On an average, revenues of ULBs across the country increased almost 3 times after demonetisation, compared to corresponding period of the previous year.



Revenues of ULBs in Uttar Pradesh increased 4 times. Revenues of ULBs in Madhya Pradesh & Gujarat increased almost 5 times.

Multiple Benefits of Demonetisation



Gross financial savings of households which was stagnant around 10% of GNDI for years, increased by 1 percentage point to reach 11.8%



The gross financial savings in terms of Deposits, Shares & Debentures, Insurance funds and Pension & Provident funds increased from 9% to 13.3% of GNDI



Assets under management by mutual funds touched an all-time high of more than Rs 20.4 trillion by end of September 2017.