

September 29, 2011

Sept. 30 is last date for exchanging Rs. 500 old design banknote: SBP

September 30, 2011 is the last date for exchanging Rs. 500 old design (bigger size) banknote. The State Bank of Pakistan (SBP) has once again reminded the general public to exchange this banknote from the field offices of SBP Banking Services Corporation and branches of all banks including microfinance banks (MFBs) operating in the country.

It may be pointed out that the State Bank of Pakistan/SBP Banking Services Corporation will neither exchange nor be liable to pay any value of such banknote to any person or a bank after the above mentioned deadline as from October 01, 2011 the old design (bigger size) Rs. 500 banknote will cease to be a legal tender.

SBP has already asked all banks including MFBs to facilitate the general public in exchanging Rs. 500 old design (bigger size) banknote within the stipulated deadline of September 30, 2011.
