

December 21st, 2012

Last date for exchanging Rs 5 banknote is Dec. 31

Karachi, Dec. 21: Ten days are left for exchanging demonetized banknote of Rs 5 denomination from all the field offices of SBP Banking Services Corporation (SBP BSC) and branches of all commercial and microfinance banks (MFBs) operating in the country.

The State Bank of Pakistan (SBP) and SBP BSC will neither exchange nor be liable to pay any value of demonetized Rs. 5 banknote to any person or an organization after December 31, 2012.

SBP has already asked all banks to issue necessary instructions to their branches to facilitate the general public in exchanging demonetized Rs 5 banknote by the end of the calendar year.

SBP has, therefore, once again advised the general public to exchange banknote of Rs 5 denomination from the field offices of SBP BSC and more than 11,000 branches of banks across the country till the close of banking hours on December 31, 2012.

It may be recalled that Rs 5 banknote had already been demonetized by the Federal Government and hence cannot be used as a legal tender. It can be only exchanged latest by December 31, 2012 (till banking hours).