

Bibliography details

Name of the Serial/Publication: Veritas

Volume No.: 1

Issue No.: 2

Month & Year of publication: February 2022

Page numbers: Literature Review (66-69)

Title of Article: Comparison study of security features on old and new 500

Rupee Denomination currency note

CONTRIBUTOR (s)

1. Ms. Harshitha M V

COMPARISON STUDY OF SECURITY FEATURES ON OLD AND NEW 500 RUPEE DENOMINATION CURRENCY NOTE

Ms. Harshitha M V

INTRODUCTION

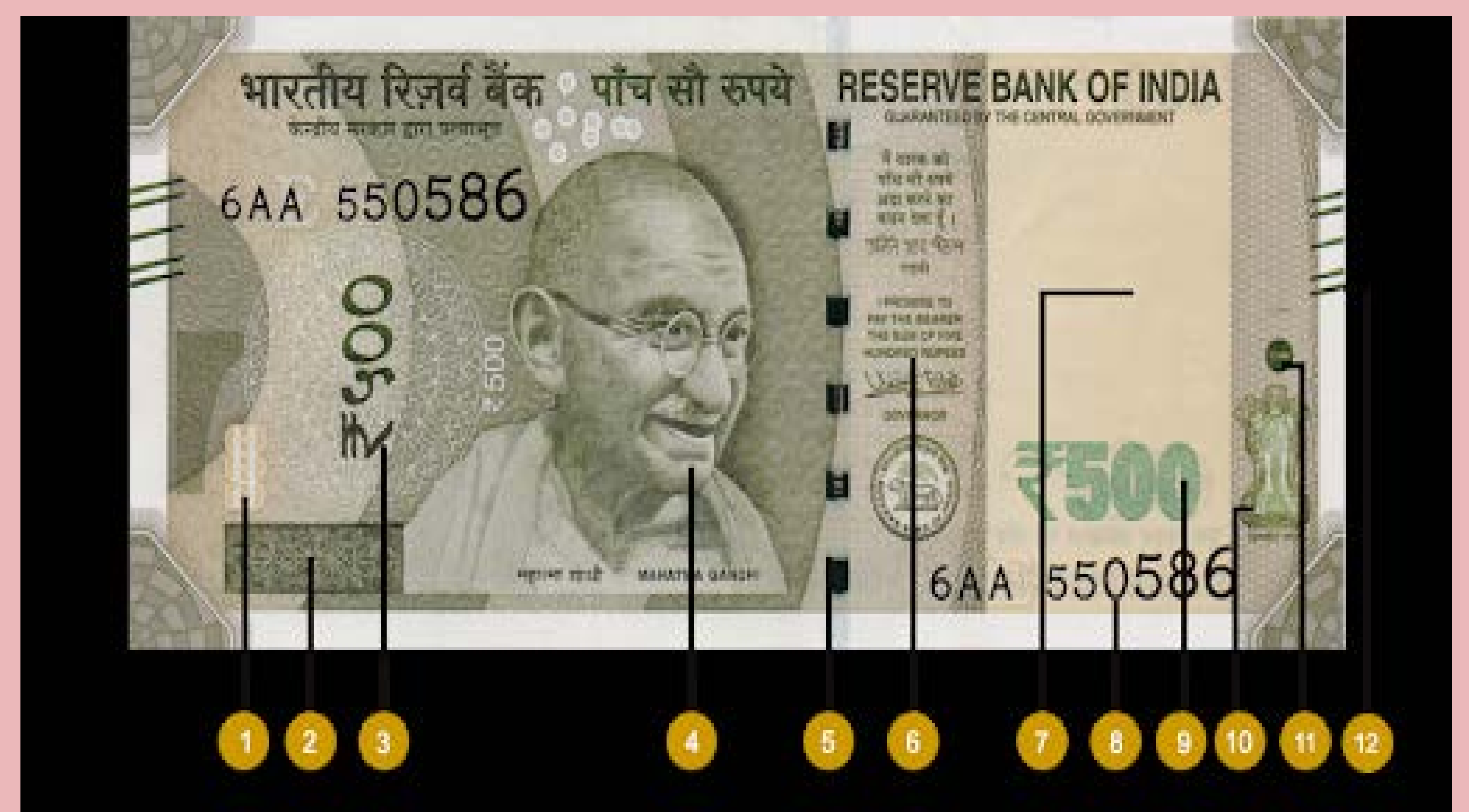
Currency notes reflect the nation's rich and diverse culture. The Reserve Bank gets its role from the Reserve Bank of India Act, 1934. The Government, on the advice of the Reserve Bank, decides the various denominations of banknotes that should be used. The Reserve Bank also coordinates with the Government in designing banknotes and their security features. The security features include - watermark, security thread, latent image of denomination numeral, numeral in colour shifting ink, number panels, see-through register, electro-type, bleed lines, etc. These features continue to remain but their relative positions may have been changed in the new design notes.

Before going further, we should now understand the term demonetization :

Demonetization is the process of removing a currency of its status as legal tender. It occurs whenever there is a change in national currency. The current form of money is taken off circulation and is

being replaced with new ones. Demonetization is often used as a tool in modernizing a cash-dependent developing economy and to eradicate corruption and crime (counterfeiting and tax evasion). In 2016, the Indian government decided to demonetize the 500 and 1000 rupee notes, the two biggest denominations in its currency system; these notes were almost 86% of the country's circulating cash.

The government's goal (and rationale for the abrupt announcement) is to combat India's underground economy on several fronts: eradicate counterfeit currency, fight tax evasion (only 1% of the population pays taxes), eliminate black money gained through money laundering, and terrorist financing activities, and to promote a cashless economy.



Comparison study of security in 500 rupee denomination :

The various security features are:

1. Security Thread-

The security thread is a plain, non-readable fully embedded continuous line. All the currency notes possess a security thread. When notes are held against the light, the security thread present on Rs.2000, Rs.500 and Rs.100 can be seen.

Comparison :

Old 500 rupee note - The security thread appears to the right of the Mahatma's portrait.

New 500 rupee note - The security thread appears to the left of the Mahatma's portrait.

2. Watermark-

The Mahatma Gandhi Series of banknotes contain the Mahatma Gandhi watermark, with a light and shade effect and multi-directional lines in the watermark window.

Comparison:

Old 500 rupee note – The watermark appears to the right of the Mahatma's portrait.

New 500 rupee note - The watermark appears to the left of the Mahatma's portrait.

3. Latent Image-

It is a security feature based on the optical effect under light produced by a special arrangement of lines printed in the intaglio technique. The picture is visible only when the note is held at eye level against the source of light.

Comparison :

Old 500 rupee note – latent image on the vertical band next to the right-hand side of Mahatma Gandhi's portrait.

New 500 rupee note – latent image on the horizontal band on the right side of Mahatma Gandhi's portrait.

4. Identification Mark-

To help the visually impaired a special feature in intaglio has been introduced on the left of the watermark window on all notes.

This feature is in different shapes for various denominations. For Rs. 500 it is a Circle.

Comparison:

Old 500 rupee note – I.M is present above the Ashok emblem situated on the bottom left corner of the note.

New 500 rupee note – I.M is present above the Ashok emblem situated on the bottom right corner of the note.

5. See-through Register-

This feature will show up numbers when the note is held against the light.

Comparison:

Old 500 rupee note - The small floral design printed both on the front and back of the note in the middle of the vertical band next to the watermark has an accurate back to back registration.

New 500 rupee note – See-through register with denominational number 500 is present on the extreme left side of the 500 rupees.

Other differences seen in new notes excluding the security features are:

- Number Panel and numerals in Devanagari
- Dimension: 150mm*66mm
- Swachh Bharat Logo and Symbol
- Year of printing
- Image of Red fort.

REFERENCES:

- Singh, H. (2018, July 17). What are the main Security Features of the Currency Notes of India? Retrieved from <https://m.jagranjosh.com/general-knowledge/amp/security-features-of-indian-currency-notes-1531736583-1>

Reserve Bank of India - Homepage. (n.d.). Org.In. Retrieved January 19, 2022, Reserve Bank of India - Homepage (rbi.org.in)

Myth - There can never be blood transfusion between negative and positive blood groups.

Fact - Negative blood can actually be transfused to a positive blood group, but positive blood can never be transfused to a negative blood group person.