



Impacts of Demonestation on Kashmir in Contrast to Rest of India

Javaid Ahmad Bhat

Research Scholar

Javaidbhat094@gmail.com

Abstract: *Demonetisation means withdrawing or stopping a currency denomination of its status as a legal tender. Demonetisation refers, therefore, to the process of deciding that certain coins and banknotes can no longer be exchanged for goods and services. There are multipurpose reasons to demonetise their local units of currency. Some reasons include to curbing corruption, Blackmoney, Eliminating counterfeit currency and terrorism funding. Alongside, the move aimed at the promotion of cash less economy mainly through digitisation. The process of demonetisation includes either introducing new notes of the same currency or completely replacing old currency with new currency. Indian government formally announced of demonetisation of highly currency denomination notes of Rs.500 and Rs.1000 worth nearly 15.4 trillion, constituting about 87% of the currency in circulation, formally took place on November 8 2016. As the rest of country remains in a turmoil due the demonestistion but people in kashmir have accepted the move without any panic. the people in kashmir choosing to deposit money in banks after the eruption of militancy in the valley, PDP-BJP coalition government has revealed in the Economic survey report 2016.*

Keywords: Demonetisation

REFERENCES

- [1] Partap Singh. 2013. Depreciation of Rupee in Indian Economy: An Analysis, "International Journal of Innovations in Engineering and Technology (IJIET)", Vol. 2 Issue 4 August 2013 332, (ISSN: 2319 – 1058)
- [2] Partap Singh. 2013. Gold Prices in India: Study of Trends and Patterns, "International Journal of Innovations in Engineering and Technology (IJIET)", Vol. 2 Issue 4 August 2013 332, (ISSN: 2319 – 1058)
- [3] Partap Singh. 2010. Impact of Financial crisis on Indian Economy "Southern Economist" Vol. 49, no. 2. May. 15, 2010; (ISSN: 0038-4046)
- [4] Express new services Dec 31 2016 Dempnetsation 50days 74 notifications, Indian express
- [5] Surjit S. Bhalla Dec 6 2016 Black Cash in India. The Times of india.
- [6] The Economics Time, August –September, 2012
- [7] The Business Line, July- September, 2012
- [8] The new indian Express, 16TH january 2017
- [9] The Hindu 2nd december 2016
- [10] India today 11th January 2017
- [11] Business Standard January 2017.