

US supports demonetisation in India, calls it 'necessary' step to address 'corruption'

01/12/2016 19:05 by admin

New Delhi: The United States today came out in support of Prime minister Narendra Modi's move to demonetise Rs 500 and Rs 1000 currency notes and said that it was an "important" and "necessary" step to address corruption.

"We believe, an important and necessary step to crack down on this - illegal actions or illicit actions ," state department deputy spokesman Mark Toner said.

Responding to a question on Americans facing inconvenience in India because of demonetisation, Toner said, "American citizens who are working and living in India, I think have the proper information now to exchange those notes or to get new notes, and it's a little bit of an adjustment, just as it was an inconvenience, I'm sure, for many Indians, but I think a necessary one to address corruption."

He further said that discontinuance of the 500 and 1,000-rupee notes is designed to target illicit cash proceeds from corruption and tax dodging.

"With respect to your question about the impact on American citizens, we got this question I think the day that this was announced," he said.

"Indeed, as it was an inconvenience for many Indians, it was an inconvenience for Americans who were also there, and we actually put out a statement through our US embassy to American citizens in India about the changes," Toner said.

- (With PTI inputs)