

**PRESS INFORMATION BUREAU  
GOVERNMENT OF INDIA**

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**FINANCE MINISTER ARUN JAITLEY INAUGURATED THE NEW BANK NOTE PAPER LINE AT SECURITY PAPER MILL, HOSHANGABAD AND FLAGGED OFF THE FIRST CONSIGNMENT OF RS. 1000/- BANK NOTE PAPER TO CURRENCY NOTE PRESS, NASHIK AT HOSHANGABAD ON LAST SATURDAY, 30<sup>TH</sup> MAY, 2015; FM: NEW SECURITY PAPER MILL IN HOSHANGABAD WILL GIVE INDIA INDIGENOUSLY PRODUCED CURRENCY NOTE PAPER AND WILL PROVE TO BE A MAJOR STEP TOWARDS PRIME MINISTER SHRI NARENDRA MODI'S 'MAKE IN INDIA' INITIATIVE; FM:TWO MORE PAPER LINES OF TOTAL CAPACITY OF 12,000 MT, WOULD BE SET-UP AT SECURITY PAPER MILL, HOSHANGABAD AND A NEW SECURITY PAPER MILL THROUGH JV COMPANY HAS BEEN ESTABLISHED AT MYSORE IN KARNATAKA ENSURING HUGE SAVINGS ON FOREIGN EXCHANGE.**

**New Delhi, June 1, 2015**

**Jyaistha 11, 1937**

The Minister of Finance, Corporate Affairs and Information and Broadcasting Shri Arun Jaitley, inaugurated the New Bank Note Paper Line of 6000 MT capacity and also flagged off the first consignment of Rs. 1000 Bank Note paper made indigenously to Currency Note Press, Nashik at Security Paper Mill, Hoshangabad on last Saturday, 30.05.2015 in the august presence of Shri Shivraj Singh Chouhan, Chief Minister, Madhya Pradesh and other dignitaries.

Speaking on the occasion, the Finance Minister Shri Jaitley said that the New Security Paper Mill in Hoshangabad will give India indigenously produced Currency Note Paper and will prove to be a major step towards Prime Minister Shri Narendra Modi's 'Make in India' initiative. He further said that the Mill would produce 6000 MT paper on which Currency Notes of denominations Rs. 10/-, Rs. 20/-, Rs. 50/-, Rs. 100/-, Rs. 500/- and Rs. 1000/- will be printed. Earlier, the paper to print high denomination currency was imported. The Finance Minister announced that two more paper lines of total capacity of 12,000 MT would be set-up at Security Paper Mill, Hoshangabad. He also said that a New Security Paper Mill through JV Company has been established at Mysore in Karnataka. The Finance Minister Shri Jaitley said that this would ensure huge savings on foreign exchange. The Finance Minister expressed happiness that beginning of Government's flagship programme 'Make In India' is being made in Madhya Pradesh, a State which has ceased to be a Bimaru (sick) State following various initiatives taken by Shri Shivraj Singh Chouhan, Chief Minister, Madhya Pradesh, in the recent past. The Finance Minister Shri Jaitley said Hoshangabad was chosen as the centre for producing paper for printing currency notes several decades ago by Shri Morarji Desai, who was the then Finance Minister. However, it produced paper for printing of currency notes of smaller denominations only. With the development of the new facilities at Hoshangabad and also at Mysore, it will be possible to produce Currency Printing Paper in adequate quantity to meet the needs of the nation.

The Finance Minister also said that the Ink used in printing of the Bank Notes is mostly produced within India.

The foundation stone for this New Bank Note Paper Line was laid on 17.12.2011 by the then Finance Minister, Shri Pranab Mukherjee. The project has been completed at a cost of Rs. 495 crore within the budget and within the time schedule. This plant is environment friendly with minimal use of the power and water. No additional water has been taken for this plant from Narmada River. This is a start-of-the-art plant with capability for incorporation of the advanced security features into the Bank Note paper. This plant has been incorporated with the latest pulp manufacturing plant, control systems, equipped with automatic sheet cutter and packaging and has online inspection system. This plant is capable of manufacturing all denominations of Bank Note paper with capacity to introduce 3-dimensional toned water mark. The new plant has state of the art paper testing laboratory to the international standards for testing of the Bank Note Paper before dispatch to the Currency Note Presses. This New Paper Line is environment friendly aiming for zero liquid discharge. The latest surveillance system SAP-ERP and with state-of-the-art fire and safety system has been installed. This plant has a latest Mould Cover manufacturing facility for manufacture of the Bank Note paper with latest designs.

Security Printing and Minting Corporation of India Limited (SPMCIL), a Miniratna Category-I CPSE, is a wholly owned Schedule-A Company of Government of India. The Company was incorporated on 13.01.2006 and has nine Units engaged in minting of Coins, Printing of Bank Notes, Passports, Postal Stationery, Non-Judicial Stamp Papers, and other Security Documents & manufacture of Security Paper.

The performance of the Corporation in all spheres has improved significantly since corporatisation. SPMCIL has more than doubled the production of the Coins and Bank Notes while manpower has reduced by one third. SPMCIL has minted finely designed commemorative coins on various personalities and important events. It has introduced new security products like Excise labels, warehousing receipts etc. The turnover of the company has increased about three times during the last eight years. SPMCIL has been paying dividend @20% of the Net Profit continuously for the last four years. It has obtained EXCELLENT rating in its MoU performance for the last five years. It has paid back Rs. 1,110 crore loans of BRBNMPL and Ministry of Finance, invested about Rs. 1,540 crore from its own resources and created cash reserves of about Rs. 1,500 crore. It has carried out phase-I modernisation of Mints by introducing state-of-the-art coining machinery. One state-of-the-art Currency Printing line has been installed at Bank Note Press, Dewas. Modernisation and capacity expansion of Ink Factory at Dewas has been completed. SPMCIL today stands as the successful model of Corporatisation of the erstwhile Government Units.

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