

## DEMONETISATION AND ITS IMPACT ON INDIAN ECONOMY

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### ABSTRACT

On 8<sup>th</sup> November 2016 night at 8.15 P M Prime Minister of India Mr. Narendra Modi in his unscheduled television address to the nation announced that the currency notes of ₹ 500 and ₹ 1000 denomination will not be a legal tender money from midnight. Government took this step of demonetising the currency as a tool to fight against black money and corruption in Indian Economy.

**KEYWORDS:** Demonetisation and its Impact on Indian Economy