Hon'ble Union Minister of Finance Sh. Arun Jaitley gives away awards for excellence at the 11th Foundation Day celebrations of Security Printing and Minting Corporation of India Ltd. (SPMCIL)

SPMCIL contributed to the world's biggest exercise of demonetisation

SPMCIL is among the few government companies to have become debt free

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Hon'ble Union Minister of Finance Sh. Arun Jaitley gave away awards for excellence at the 11th Foundation Day celebrations of Security Printing and Minting Corporation of India Ltd. (SPMCIL) at the National Media Centre, New Delhi. He said that SPMCIL played an important role in the world's biggest exercise of demonetisation. The event was also attended by Secretary Economic Affairs, Sh Shaktikanta Das and higher officials from SPMCIL.

The awards were given away to 26 employees of SPMCIL for their excellence in various fields during the year 2015-16. Besides, different units of SPMCIL were also awarded for their work in areas of 1) Productivity – India Government Mint, Mumbai, 2) Energy Conservation – India Security Press, Nashik, 3) Environment & Safety – India Government Mint, Noida, 4) Training and Development – Security Paper Mill, Hoshangabad, 5) Vigilance – Bank Note Press, Dewas, and 6) Official Language (Shri Shankar Dayal Singh Shield) – Currency Note Press, Nashik. The CMD Cup was awarded to the India Security Press, Nashik. The awards were received by the GM/ AGM of the respective units.

While addressing the gathering, the Hon'ble Minister of Finance congratulated SPMCIL for becoming debt free and said that SPMCIL not only mints money but also makes money for the government. He praised the employees of SPMCIL for working with 100% efficiency. He added that when history of demonetisation is written, a chapter will be written on SPMCIL.

Speaking on the occasion, Secretary Economic Affairs, Sh Shaktikanta Das, praised the employees of SPMCIL for rising to the occasion to print Rs 500 and Rs 2000 currency notes, working 3 shifts a day during remonetisation. He added that SPMCIL organised air lifting of currency notes from its Nashik and Dewas units. He also emphasized on the need to modernize old equipments at SPMCIL.

Security Printing and Minting Corporation of India Ltd. (SPMCIL), a Miniratna Category-I, Schedule-'A' Central Public Sector Enterprise (CPSE) was incorporated on 13th January, 2006 to manage four India Government Mints, two Currency Presses, two Security Presses and one Security Paper Mill, which were earlier being managed directly by the Government of India (Ministry of Finance). The Corporation is wholly owned by the Central Government.

The clients of SPMCIL include the Reserve Bank of India for Currency Notes, State Governments for Non-Judicial Stamp Papers and allied stamps, and Postal Department for postal

stationery, stamps, etc. Security Presses also produce various security items like cheques, railway warrants, income tax return order forms, saving instruments, commemorative stamps etc. for various clients and passports, visa stickers and other travel documents for Ministry of External Affairs and Ministry of Home Affairs. Department of Economic Affairs (DEA), Ministry of Finance is the client for Circulating Coins from the corporation.

The Corporation has also setup a Joint Venture in October 2010 with Bhartiya Reserve Bank Note Mudran Pvt. Ltd. (BRBNMPL) in the name of Bank Note Paper Mill India Private Limited (BNPMIPL) that will lead to indigenous production of major CWBN paper requirement, import substitution thereby saving valuable foreign exchange and further aiding India becoming self-reliant in banknote paper production.

The Sales Turnover of the Corporation has increased to Rs. 4647.57 crores in 2015-16 from Rs. 4413.85 crores in 2014-15 registering a growth of 5.30% over the previous year. The Corporation has been granted the Excellent rating for sixth year in succession by the Department of Public Enterprises (DPE) for its MoU evaluation for the year 2014-15.

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