

## **DEMONETIZATION IN INDIA AND ITS AFTERMATH**

**Dr. Indu Gautam<sup>1</sup>, Dr. Sameeksha Jain<sup>2</sup>**

*<sup>1</sup>Assistant Professor  
Doon University,  
Dehradun*

*<sup>2</sup>Himalayan Management and  
Development Resource Institute,  
Rishikesh*

### **ABSTRACT**

*Withdrawal of a particular form or denomination of currency from circulation in the economy by the government, is called demonetization. It may take place when there is a change of national currency. The old unit of currency is removed and may be substituted with a new currency unit. The currency was demonetized for the first time in 1946 and then in 1978. In November 2016 the currency was demonetized third time by the Modi government, it was a bold step taken by the govt. for the betterment of the economy and country. The present paper tries to discuss the concept of demonetisation and the after effect of recent demonetisation done in India.*

**Keywords:** *Demonetization, currency, government.*