

**GOVERNMENT OF INDIA**

**MINISTRY OF FINANCE**

**RAJYA SABHA**

**QUESTION NO 02.03.2010**

**ANSWERED ON**

**ESTIMATION OF FAKE CURRENCY BY NCRB .**

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SHRI R.C. SINGH

Will the Minister of COAL, HEALTH AND FAMILY WELFARE, INFORMATION AND BROADCASTING, FINANCE be pleased to state :-

- (a) whether it is a fact that as per the National Crime Records Bureau (NCRB), the total value of fake currency has gone up from Rs.8 crores in 2006 to RS.25 crores in 2008;
- (b) if so, the details thereof;
- (c) whether Government justifies the view of apex bank that fake currency is no serious threat to economy since it constitutes only 0.001 per cent; and
- (d) what efforts his Ministry is making to contain the smuggling of fake notes through border security force, customs authorities and others?

**ANSWER**

MINISTER OF STATE IN THE MINISTRY OF FINANCE

(SHRI NAMO NARAIN MEENA)

(a)&(b): Yes, Sir. The details are as follows:

Year	Total (no. Of pieces)	Total Value (in rupees)
2006	358,002	83944769
2007	387,569	105423325
2008	6,61,759	25,81,41,492

(c): Yes, Sir.

(d): The steps taken by the Government to curb circulation of Fake Indian Currency Notes (FICN) in the country include stepping up of vigilance by the Border Security Force and Custom authorities to prevent smuggling of fake notes; dissemination of information on security features through print and electronic media and formation of Forged Note Vigilance Cells in all the Head Offices of the banks. Additional security features have also been incorporated in the bank notes in 2005 to make counterfeiting very difficult. To strengthen the security of bank notes further, incorporation of latest security features is underway. A High Level Committee headed by the Union Home Secretary comprising officials from central agencies and other senior police officials has been constituted to monitor and draw a comprehensive strategy to combat FICN. Similar bodies have also been set up in the States. In addition, Government of India have nominated the Central Bureau of Investigation as the Nodal Agency to monitor investigation of fake currency note cases. The RBI has also strengthened the mechanism for detection of counterfeit notes by the Banks.