LOK SABHA UNSTARRED QUESTION NO.587 TO BE ANSWERED ON 18th Nov 2016

Fake Coins

587. SHRI SUNIL KUMAR SINGH:

QUESTION

Will the Minister of FINANCE be pleased to state:

(a) whether the Government is aware of the reports of circulation of fake Rs. 10 coin in a number of States/UTs;

(b) if so, the details thereof along with the number of such cases reported and the amount of fake coins seized, State/UT-wise;

(c) whether the Government/RBI has issued any guidelines for identifying the fake coins from the real ones;

(d) if so, the details thereof; and

(e) if not, the reasons therefor along with the time by which same are likely to be issued?

ANSWER

MINISTER OF STATE IN MINISTRY OF FINANCE (SHRI ARJUN RAM MEGHWAL)

(a): Yes, Madam.

(b): i) Two factories were unearthed in Bawana and a case was registered vide FIR No. 816/16 dated 01/10/2016 u/s 243/232/234/235/344/120B IPC P.S. K.N. Katju Marg, Delhi. Fake coins of Rs. 5 and Rs. 10 denomination valuing Rs. 6,37,500/- in Indian Currency were recovered.

ii) One Factory was unearthed in Peera Garhi and a case was registered vide FIR No.172/16 dated 13/10/2016 u/s 232/235/243/120B/34 IPC P.S. Crime, Delhi. Fake coins of Rs. 10 denomination valuing Rs. 8000/- in Indian Currency were recovered.

(c)&(d): The Government has issued Gazette Notification No. 376 (E) dated 10th May, 2011 in which the standard weight of bi-metallic coin of Rupees Ten denomination, the remedy allowed in the composition, and the remedy allowed in standard weight is also mentioned.

(e): The genuineness of a coin can be known after verification of its metal composition.
