

**GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF ECONOMIC AFFAIRS**

**LOK SABHA
UNSTARRED QUESTION NO.2554
TO BE ANSWERED ON 17th MARCH 2017/26TH PHALGUNA SAKA, 1938**

CIRCULATION OF FAKE NOTES

2554. SHRI SIRAJUDDIN AJMAL:

QUESTION

Will the Minister of FINANCE be pleased to state:

- (a) whether the Government has taken note of the growing circulation of fake notes in the market;
- (b) if so, the details thereof; and
- (c) the corrective measures taken/ proposed to be taken by the Government in this regard?

ANSWER

MINISTER OF STATE IN THE MINISTRY FOR FINANCE

(SHRI ARJUN RAM MEGHWAL)

(a)to(c)A study on FICN issues, including estimation of FICN in circulation, has been undertaken by Statistical Institute (ISI), Kolkata under the overall supervision of NIA. As per the study, the face value of FICN in circulation was found to be about Rs. 400 crores.

To check the menace of counterfeiting of banknotes, The Ministry of Finance, Ministry of Home Affairs, Reserve Bank of India, Security and Intelligence Agencies of the Centre and States are working in tandem to thwart the illegal activities related to Fake Indian Currency Note (FICN). An FICN Coordination Group (FCORD) has been formed in the Ministry of Home Affairs to share the intelligence/ information amongst different security agencies of States/Centre to counter the menace of agencies to effect more seizures. The issue has also been raised in international multilateral fora constantly.
