

GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF ECONOMIC AFFAIRS
LOK SABHA
UNSTARRED QUESTION NO. 202
TO BE ANSWERED ON 15th DECEMBER, 2017/24TH AGRAYAHANA SAKA, 1939

Fake Currencies Seized by Banks

202. SHRI SUSHIL KUMAR SINGH

QUESTION

Will the Minister of FINANCE be pleased to state:

- (a) whether the cases of circulation of fake currencies in many States/UTs have come to light and the same has been seized by various banks in the country bank, States/UTs-wise;
- (b) if so, the details thereof;
- (c) the total number of such cases reported during the last three years and the current year in the country; and
- (d) the corrective steps taken by the Government in this regard?

ANSWER

MINISTER OF STATE IN THE MINISTRY OF FINANCE
(SHRI P. RADHAKRISHNAN)

(a) to (c): The data available from the National Crime Records Bureau in respect of Fake Indian Currency Notes (FICNs) is as under:

FICNs Recovered by different bank branches and Seized by Police and information received from State Crime Record Bureaus	
Year	No. of FICN
2015	894107
2016	984578
2017 (upto 30.11.2017)	773408

(d): Incorporating new security features/designs in the banknotes to stay ahead of the counterfeiters is an ongoing process. The security features are strengthened from time to time to enhance the counterfeit resistance of the notes.

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 Centre/States to counter the menace to effect more seizures. The issue has also been raised in International multilateral fora constantly.