

GOVERNMENT OF INDIA
MINISTRY OF FINANCE
LOK SABHA UNSTARRED QUESTION NO. 2333
TO BE ANSWERED ON 13.12.2021

Fake Currency

2333. SHRI NITESH GANGA DEB:
SHRI KAUSHALENDRA KUMAR:
SHRI RAJIV RANJAN SINGH ALIAS LALAN SINGH:

Will the Minister of FINANCE
be pleased to state:

- (a) Whether fake currency is still in the market even after demonetization and if so, the details thereof;
- (b) the details of fake currency cases and the amount of fake currency recovered therein by the Government/ Security Intelligence Agency of the Directorate of Revenue during the last five years and the current year after demonetization;
- (c) The details of action taken against those found involved in fake currency business during the said period; and
- (d) Whether it is possible to completely curb circulation of fake currencies and if so, the details thereof?

ANSWER

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PANKAJ CHAUDHARY)

(a) & (b): After demonetization, the details of seizer of Fake Indian Currency Notes (FICNs) in the cases investigated by the National Investigation Agency (NIA) are as under:

Year	No. of Cases	Total Face value of FICN (in Rs.)
2017	02	4,5348,000
2018	10	45,39,000
2019	14	2,74,67,800
2020	08	61, 94, 500
2021	01	46,00,000

Further, The Directorate of Enforcement under the Department of Revenue has registered 03 cases under the prevention of Money Laundering Act, 2002 with regard to seizure of fake currency amounting to Rs. 5.74 Crore.

(c): In the 35 cases, investigated by the NIA, total 135 accused persons have been arrested and charge sheeted. Out of 135, 38 persons have been convicted and rest 97 accused persons are currently facing trial.

(d): To curb the menace of circulation of fake currencies, RBI, in consultation with Government, initiates process for introduction of new security features/new designs in Indian Bank Notes. Further, RBI issues various instructions to banks on measures to safeguard against forged notes. RBI regularly conducts training programmes on detection of counterfeit notes for employees/officers of banks and other organisations handling large amount of cash. RBI on April 1, 2021 has issued an updated Master Circular for the public on detection and reporting of counterfeit notes for wider dissemination of systems and procedures to be followed on detection of counterfeit notes.
