

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:6945
ANSWERED ON:07.05.2010
FAKE CURRENCY
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Will the Minister of FINANCE be pleased to state:

- (a) whether the Reserve Bank of India (RBI) has decided to impose penalty on Government Banks for depositing fake currency in its chest;
- (b) if so, the details thereof;
- (c) whether First Information Reports (FIRs) have been lodged/ registered against such banks; and
- (d) if so, the details thereof?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE(SHRI NAMO NARAIN MEENA)

(a) & (b) : Reserve Bank of India (RBI) imposes penalty for the forged notes detected in soiled note remittances or in chest balances of the currency chest of any bank. The penalty would be an amount equal to the notional 'value' of the counterfeit note in addition to the loss. During the period July, 2009 to February, 2010 penalty amounting to Rs.1,08,23,219/- was recovered from public sector banks on account of forged notes detected in soiled note remittances or in chest balances.

(c) & (d) :- RBI lodged First Information Reports (FIRs) against the banks in whose remittances and chest balances forged notes are detected. During the period July, 2009 to February, 2010, 4894 cases were registered with the police authorities against the banks on account of forged notes detected.