

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:2071

ANSWERED ON:06.08.2010

FAKE CURRENCY

Owaisi Shri Asaduddin;Viswanathan Shri P.

Will the Minister of FINANCE be pleased to state:

- (a) whether to arrest the menace of fake currency notes in the country Government appointed Shilabhadra Banerjee Committee to suggest ways and means in for the purpose regard;
- (b) if so, whether the said Committee has submitted its report to the Government;
- (c) if so, the detailed recommendations made by the committee in this regard;
- (d) whether the committee has suggested for tax waiver on imported machinery and material helping printing currency notes; and
- (e) if so, the decision taken or being taken by the Government in this regard?

Answer

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

- (a): The Government set up a Committee under the Chairmanship of Shri Shilabhadra Banerjee to review the whole gamut of processes, practices and procedures being followed for procurement and finalisation of security sensitive items relating to currency, e.g., ink, paper, equipment and security features.
- (b): Yes, Sir.
- (c): The detailed recommendations made by the Committee are at Annexure.
- (d) & (e): The Committee recommended waiver of custom duty on imported machinery for Bank Note Paper production and printing, and the Government has decided to extend an concessional customs duty rate on specified machineries for this purpose.