

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:3194
ANSWERED ON:15.03.2013
FAKE CURRENCY NOTES
Mani Shri Jose K.

Will the Minister of FINANCE be pleased to state:

- (a) whether the Banerjee Committee constituted to review the acquisition procedure of the security features for currency notes has submitted its report to the Government;
- (b) if so, the details thereof along with the main recommendations of the Committee;
- (c) whether the Government has implemented the recommendations made by the said committee;
- (d) if so, the details thereof; and
- (e) if not, the time by which these recommendations are likely to be implemented?

Answer

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

(a) : Yes, Sir.

(b) to (e) : The main recommendations of Shilabhadra Banerjee Committee and action taken thereon are indicated below :

- i) Creation of Directorate of Currency Directorate of Currency has been set up in the Ministry of Finance.
- ii) Acquisition of security features The process of selection of security features has been initiated.
- iii) Research and Development activities R&D Labs have been set up in various units of Security Printing Minting Corporation of India Limited (SPMCIL) and Bharatiya Reserve Bank Note Mudran (P) Limited (BRBNMPL).
- iv) Review of procurement manuals The procurement manuals of SPMCIL and BRBNMPL have been reviewed.
- v) Indigenisation A joint venture banknote paper mill is being set up at Mysore and a new paper line is being established at SPM, Hoshangabad.
- vi) Creation of FCORD A FICN Coordination Centre (FCORD) has been set up under the Ministry of Home Affairs to coordinate the activities for combating the menace of FICNs.
- vii) Publicity campaign by RBI The Reserve Bank of India has launched a multi media campaign for educating the public on how to easily distinguish genuine banknotes from fake ones.