

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:26
ANSWERED ON:22.02.2013
SMUGGLING OF FAKE CURRENCY
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Will the Minister of FINANCE be pleased to state:

- (a) the estimated fake currency notes in circulation in the country as on 31 January, 2013; and
- (b) the steps taken by the Government and results achieved, to check the smuggling of fake currency notes in the country?

Answer

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

(a) The Reserve Bank of India (RBI) has informed that they have no estimate regarding the total volume of the counterfeit currency notes in circulation.

(b) To address the multi-dimensional aspects of the FICN menace, several agencies such as the RBI, Ministry of Finance, Ministry of Home Affairs, Security and Intelligence Agencies of the Centre and States, Central Bureau of Investigation (CBI) etc., are working in tandem, to thwart the illegal activities related to FICNs. The work of these agencies is periodically reviewed by a nodal group (FCORD) set up for this purpose. FCORD (FICN Coordination Cell) coordinates/shares all available information/ intelligence and analysis on circulation/smuggling of FICN in the world. At the functional level, the CBI has been declared as the nodal agency for coordination with the States and the Directorate General of Revenue Intelligence has been nominated as the Lead Intelligence Agency for the purpose. National Investigation Agency (NIA) has been empowered by National Investigation Agency Act to investigate and prosecute such offences to deal with this menace. The Government has also constituted a Terror Funding an

Fake Currency Cell (TFFC) in NIA in 2010 to focus on investigation of Terror Funding and Fake Currency Cases.

Details of the Counterfeit currency (recovered and seized) during 2010,2011 and 2012 are enclosed.