

**GOVERNMENT OF INDIA  
FINANCE  
LOK SABHA**

UNSTARRED QUESTION NO:3386

ANSWERED ON:12.12.2014

FAKE CURRENCY

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**Will the Minister of FINANCE be pleased to state:**

(a) whether a large number of cases of circulation of fake currency notes in the country through banking channels have come to light during each of the last three years and the current year and if so, the details thereof, denomination-wise;

(b) the loss suffered by the country's economy due to such counterfeit currency;

(c) whether Government has made any effort to identify the sources of entry of counterfeit currency in the country and if so, the details thereof; and

(d) the corrective steps taken/being taken by Government/Reserve Bank of India (RBI) to prevent circulation of fake currency notes in the country?

**Answer**

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JAYANT SINHA)

(a) & (b): As per Reserve Bank of India (RBI), the details of denomination-wise Fake Indian Currency Notes (FICN) detected by the banking system in the last three years and the current year are as follows:

Year	RS	RS	RS	RS	RS	RS	RS	RS	RS	Total
	2	5	10	20	50	100	500	1000		pieces
2011-12	0	0	126	216	12457	123398	301678	83280	521155	
2012-13	1	1	321	221	9759	108225	281265	98459	498252	
2013-14	0	1	157	87	6851	118873	252269	110035	488273	
2014	0	0	652	97	3269	88920	143579	67300	303817	

(upto  
Sept,  
2014

(c) As per information received from central intelligence and investigating agencies, high quality FICN are sourced from neighbouring countries with the help of self-sustaining criminal networks operating in South Asian and South-East Asian Region.

(d) The Ministry of Finance, Ministry of Home Affairs, RBI, Security and Intelligence Agencies of the Centre and States are working in tandem to thwart the illegal activities related to FICN. An FICN Coordination Group (FCORD) has been formed in the Ministry of Home Affairs to share the intelligence/information amongst different security agencies of States/Centre to counter the menace of circulation of fake currency notes in the country. It also coordinates with different security agencies to effect more seizures. The issue has also been raised in international multilateral fora constantly. RBI has also initiated several measures for generating public awareness, conducting training programmes for employees/officers of banks and streamlining the process of reporting and detection of counterfeit notes.