

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:855
ANSWERED ON:27.02.2015
FAKE NOTES
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Will the Minister of FINANCE be pleased to state:

- (a) whether the Government has taken note of the growing circulation of fake notes in the market;
- (b) if so, the details thereof;
- (c) whether the Government proposes to stop the circulation of the notes of bigger denomination and if so, the details thereof; and
- (d) the time by which the circulation of such notes is likely to be stopped?

Answer

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

(a) & (b): Recovery and seizure of Fake Indian Currency Notes (FICN) reported by Reserve Bank of India (RBI) and National Crime Records Bureau (NCRB) do indicate that counterfeit/fake currency notes are being circulated in the country. As per available data, FICN recovered and seized in the country during the last three years is as follows:

Year	Recovered		Seized	
	Number of notes	Value (in)	Number of notes	Value (in)
2012	5,00,024	24,85,22,907	5,92,016	29,01,99,202
2013	4,81,670	24,45,60,385	3,65,296	18,44,65,160
2014	5,72,913	28,28,16,270	2,20,001	11,38,32,765

(c) & (d): RBI has informed that at present there is no proposal to stop the circulation of the higher denomination banknotes.