

Counterfeit currency racket busted



Rajulapudi Srinivas

KAIKALURU (KRISHNA DT.):, JULY 26, 2014 00:42 IST



The district police on Friday busted a fake currency racket that reportedly had links to similar gangs in Pakistan and Bangladesh. The police arrested seven of the 11-member gang who collected and circulated the counterfeit currency in Andhra Pradesh.

Police sources said that a gang was printing fake currency notes in Pakistan in Rs.1,000 and Rs.500 denominations and was smuggling them to India by road, rail and waterways with the help of agents.

The police, however, stated that they were still trying to find out the origin of the racket.

“One Naik, who is at large, handed over the fake currency notes to one of the accused, Jalasutra Venkanna, at Rajahmundry, Vizianagaram, Bhubaneswar, Srikakulam and Howrah railway stations several times. Naik is a native of Raichur of Karnataka and we are trying to find out from where Naik had procured the counterfeit currency,” Gudivada Deputy Superintendent of Police (DSP) G. Naganna told the newsmen at a press conference held at Kaikaluru on Friday.

The DSP said the arrested include: Venkanna, Suddabathula Ramprasad, Manda Prasad, Sirigiri Suryanarayana, Vadlani Ramu, Kolli Naga Venkata Satyanarayana and Gade Pratap, adding that cases had been registered against the accused under Sections 489 (B) and 489 (C) of IPC, Mr. Naganna added.

Kaikaluru Circle Inspector D. Venkateswara Rao said that the accused were duplicating the currency notes with the help of a printer and photostat machines, which were confiscated by the police.

Venkanna confessed that he gave Rs.15 lakh to the husband of a ZPTC member and the police are probing into it, said Mr Rao. “Some agents from Bangladesh procured the counterfeit currency printed in Pakistan and were smuggling them along the India-Bangladesh borders. There was no proper check at the broder which was helping the smugglers,” said a police officer on condition of anonymity.

CIs B. Janardhana Rao and P. Prasada Rao, SIs V. Yesobu, V. Chandrashekar and others were present.

Source: <https://www.thehindu.com/news/cities/Vijayawada/Counterfeit-currency-racket-busted/article11281377.ece>