Business Standard

Fake currency racket busted, 3 arrested in HP

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The Mandi Police have unearthed a fake currency racket and arrested three people in this connection, police said today.

The racket was active for sometime but surfaced when one of the accused deposited fake currency of Rs 500 in Ner Chowk branch of Punjab National Bank yesterday, they said.

After the branch manager of the bank informed the police, three people were taken to custody for allegedly printing Rs 200 and Rs 500 currency notes, the police said, adding they also raided the place in Mandi town, from where the racket was operating.

Seventeen notes of Rs 500 denomination and 100 notes of 200 denomination were seized

The Superintendent of Police, Mandi, Gurdev Chand Sharma said, "one accused Nidhi Singh, from Randhara village had deposited total Rs 16,500 in cash (33 fake Indian currency notes of Rs 500) in the bank on February 18. After few days he arrived at the branch to inquire about his amount and said that he did not get any alert about the money deposited by him."

The bank authorities got suspicious and after checking, informed the police about the deposited fake currency notes.

During interrogation, the accusedrevealed the names of two of his accomplice identified as Bhag Chand from Kullu district and Gurdev Singh from Palace Colony in Mandi town, the SP said.

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