

BMTC crew arrested for fake currency racket

STAFF REPORTER

MAY 03, 2019 20:53 IST



Commissioner of Police T. Suneel Kumar examining the equipment seized by the Yelahanka police on Friday. | Photo Credit: [Sreenivasa Murthy](#)

Police team recover fake notes of ₹500 and ₹2,000 denomination

The Yelahanka police arrested a Bangalore Metropolitan Transport Corporation (BMTC) driver and conductor who were allegedly part of a counterfeit ring and recovered fake currency amounting to ₹81.30 lakh in new ₹500 and ₹2,000 notes. A third accused, a photographer from Chennarayapattana, was also arrested. The fourth accused, and the kingpin of the racket, is absconding.

BMTC has suspended conductor Somanagowda, 38, and driver Nanjegowda, 32, who were posted in the Jayanagar bus depot pending a departmental inquiry.

According to the police, Somanagowda, who hails from Raichur, was introduced to Ramakrishna a year ago through a common friend. “Ramakrishna is in the business of producing counterfeit currency and would cheat people by promising to double their money,” said the police.

Somanagowda was a victim of one of his rackets, and initially gave Ramakrishna ₹1 lakh last year. Within a month, he got back ₹2 lakh. Convinced that Ramakrishna could double his money, Somanagowda sold his land in his village and gave him ₹7.5 lakh, which Ramakrishna did not return.

With no savings, he allegedly threatened to end his life and leave a note blaming Ramakrishna, investigations have revealed. Ramakrishna allegedly took advantage of his vulnerable frame of mind and inducted him into his counterfeit currency racket by promising him more money.

Somanagowda told the police that he recruited his friend and driver Nanjegowda who, in turn, recruited Kiran, a photographer known for his Photoshop skills. The trio rented a house in Garvebavipalya for the sole purpose of taking printouts of currency notes.

“The gang had fake currency of face value ₹81.30 lakh. Ramakrishna arranged for them to exchange it with ₹25 lakh in real currency through an agent at Kogilu Cross in Yelahanka on April 26,” said the police.

Police learnt of the scam. They arrested Somanagowda, Nanjegowda and Kiran.

“A special team has been formed to nab Ramakrishna, who is suspected of running a statewide counterfeit currency racket,” said a police officer.

Source: <https://www.thehindu.com/news/cities/bangalore/bmtc-crew-arrested-for-fake-currency-racket/article27027330.ece>