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2 held with counterfeit notes worth ₹96,000

SPECIAL CORRESPONDENT

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The National Investigation Agency (NIA) on Friday arrested two people from Mumbai who were allegedly found to be in possession of counterfeit currency with face value of ₹96,000.

According to NIA officials, the two men, Saddam Hawaldar and Fahad Chandiwala, were arrested after the agency received a tip-off about their activities on Friday.

“Acting on the information, we intercepted the two accused near the Indo Saigon Industrial Estate in Marol. A search of their possessions revealed 48 notes of ₹2,000 denomination, which were found to be counterfeit,” an NIA officer said.

Quality check

The duo was subsequently placed under arrest and charged with possession of forged currency under the Indian Penal Code. Samples of the currency notes have now been sent to the India Security Press at Nashik to gauge their quality. As per law, the investigating agency can charge the accused under the Unlawful Activities Prevention Act if the notes are certified as ‘high quality’ by the India Security Press.

Sources said that the seizure was significant as couriers, particularly in Mumbai, seldom carry fake currency notes more than ₹10,000 to ₹15,000 in face value at a time.

“While seizures of higher value are made in areas adjoining the city, it is not a common occurrence in Mumbai, firstly because the increased vigilance, particularly during festive seasons, makes it difficult, and secondly because couriers themselves do not want to take the risk. The arrested accused seem to be part of a larger racket, and we are conducting further inquiries to ascertain the source of the currency notes,” an officer said.

Source: https://www.thehindu.com/news/cities/mumbai/2-held-with-counterfeit-notes-worth-96000/article25217234.ece