

Business Standard

Gujarat police bust fake currency printing racket; one held

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[Home](#) » [PTI Stories](#) » [National](#) » [News](#)

Police here in Gujarat Tuesday busted a fake currency note printing racket and arrested a person in this connection from his residence.

Counterfeit notes in Rs 2,000 and Rs 500 denominations with a total face value of Rs 66,500 were also seized after Crime Branch sleuths raided the house of one Zahid Sheikh, who has been arrested, the police said in a press release.

A colour printing machine and scanner along with papers used to print fake currency notes were seized from the house of Sheikh, who works in a city hotel, the police said.

"The Jamnagar LCB (Local Crime Branch) busted a fake currency note printing racket and arrested one Zahid Sheikh with Rs 2000 and Rs 500 notes with face value of Rs 66,500, along with a colour printer and scanner as well as papers used to print currency from his residence in Shastrinagar," the release said.

"The accused resided in Africa before returning to Jamnagar some 10 years ago. He worked in the management department of a hotel in the city," the police said.

Sheikh had been printing fake currency notes since the last one month and circulating them in markets in Jamnagar, they added.

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