

Man held for circulating counterfeit currency notes in Mumbai

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Mumbai: A 38-year-old Vakola resident was arrested with counterfeit Indian currency with a face value of about Rs 1.05 lakh in Bandra (East) market in Mumbai on March 23.

During the questioning, Rahul Chadwa said he took up printing counterfeit notes after the lockdown hampered his source of livelihood.

As per the police, Rahul planned to print fake notes only in Rs 50 and Rs 100 denominations as it is very difficult to verify their security features.

“We have seized another Rs 30,000, a computer, a colour printer, a scanner, thin wire used as security thread in bank notes from Rahul’s Vakola home,” said a police officer.

Rahul, a school-dropout, managed to circulate fake currency with face value of Rs 1 lakh in local markets in the past year.

Rahul had been booked under the Indian Penal Code sections 489 (A) (counterfeit) and 489 (C) (possession of forged or counterfeit currency notes or bank-notes). He is in police custody," a police officer said.

Source: <https://timesofindia.indiatimes.com/city/mumbai/man-held-for-circulating-counterfeit-currency-notes-in-mumbai/articleshow/81693418.cms>