

Counterfeit Currency Racket Busted In Hyderabad, 5 Arrested: Police

The police also recovered counterfeit currency worth ₹ 16 lakhs and other incriminating material from the accused.

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Hyderabad Police busted a counterfeit Indian currency printing and circulating racket (Representational)

Hyderabad:

The Hyderabad Police on Thursday busted a counterfeit Indian currency printing and circulating racket and arrested five people in connection with the case.

The police also recovered counterfeit currency worth ₹ 16 lakhs and other incriminating material from them.

Anjani Kumar, Hyderabad City Police Commissioner while addressing a press conference in Hyderabad said, "On Thursday, the Commissioner's Task Force along with the West Zone team apprehended five accused persons. The persons identified as Chukkapuram Santosh Kumar, Janaki Sai Kumar, Dharmaji Neeraj Kumar alias Pintu, Jaligam Raju and Sunkari Srinivas were arrested. With this, the police were able to bust a fake Indian currency printing and circulating racket which is believed to have been operating for the past two months from Siddipet Town. The arrested persons have been identified to be the residents of Siddipet and all below 30 years of age."

The police seized 1,400 notes with 500 denomination worth ₹ 7,00,000; 1,800 partially printed notes of 500 denomination, worth ₹ 9,00,000; 50 partially printed 200 denomination notes worth ₹ 10,000. Apart from these 1 scanner cum printer, 1 laptop and other incriminating materials were also recovered by the police.

Revealing other details of the racket, Hyderabad City Police Commissioner said, "One of the accused Chukkapuram Santosh Kumar is working as a photographer at Siddipet. He intended to open a big photo studio for which he was in need of huge money. He informed the same to accused Janaki Sai Kumar who is his friend (he previously worked as a photographer). At the same time, the accused Janaki Sai Kumar was also facing financial problems and also had many debts to pay off. As such both the accused persons hatched a plan for printing and circulating counterfeit Indian currency on a 1:3 ratio. As both the accused persons are working as photographers and having an idea about Photoshop. By using Photoshop, they planned to prepare counterfeit Indian currency."

The accused Janaki Sai Kumar and Chukkapuram Santosh Kumar explained the idea of printing and circulating counterfeit Indian currency to accused Sunkari Srinivas who is a friend of accused Janaki Sai Kumar and asked his help in this process. For which they agreed to give 10 per cent amount as commission to him. The accused Sunkari Srinivas agreed to the same.

Later, the accused persons Chukkapuram Santosh Kumar and Janaki Sai Kumar informed the same to other accused persons Dharmaji Neeraj Kumar alias Pintu and Jaligam Raju and asked them to assist in printing and circulating counterfeit Indian currency on a commission basis, for which they both agreed.

The accused persons Chukkapuram Santosh Kumar and Janaki Sai Kumar procured one Dell Laptop, one Cannon Colour printer cum scanner and other incriminating

material from different places in Siddipet with the help of the remaining accused persons, the police said.

They also took one rented room at Raghavendra Colony, Siddipet for ₹ 3,500 and kept all the items in the said room for preparing and printing the counterfeit Indian currency.

The Hyderabad City Police Commissioner explained, "They started by making counterfeit currency of ₹ 500 denomination. In the process of making counterfeit currency, they used to stick the original currency notes on the front side, and backside of a white paper. While sticking the notes, they used to stitch the green colour strips into the currency notes so as to give them an original look."

1 Comments"After that, they used to scan the notes and take their printouts through scanner cum colour printer by using similar original currency colours. Later, they used to cut the notes similar to the original size currency and pack the currency notes as genuine currency bundles in the rented room. After bundling, the accused persons used to circulate the fake currency in different areas on a 1:3 ratio," added Mr Kumar.

Source: <https://www.ndtv.com/hyderabad-news/counterfeit-currency-racket-busted-in-hyderabad-5-arrested-police-2514533>