

Hyderabad: Police seize fake Indian currency worth over 3 lakhs; 9 arrested

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With the arrest of nine people, Rachakonda police on Thursday busted an interstate gang involved in [preparing counterfeit Indian currency notes](#).

Police also recovered computers, printers and ink bottles from the accused's possession which were used by them for preparing [fake currency notes](#). Police seized fake Indian currency worth Rs 3,22,000.

How did the gang operate?

According to a report published in the Telangana Today, the accused have been identified as O Venkata Krishna Reddy (22), K Shiva Ganesh (26), K Srinivas Reddy (51), Srikanth Reddy (48), C Nagendra Sudha Madava Reddy (45), Sorampudi Srinivas (44), Pilli Rama Krishna (32), Tota Santosh Kumar (37) and Peram Venkata Sheshaiah (43).

They all worked in tandem to carry out the illegal operations.

Venkata Krishna Reddy, with the help of Ganesh, Nagi Reddy and Mastan, used to [print fake currency notes](#) in the denominations of Rs 100, 200 and 500, following which the other members of the gang searched for potential buyers of fake currency notes.

As per reports by the Telangana Today, Rachakonda Police Commissioner, Mahesh Muralidhar Bhagwat said, "The gang gave the [currency notes](#) to their customers at a ratio of 1:2, and the brokers were paid a commission of 30 per cent on every deal by Venkata Krishna Reddy."

Source: <https://www.indiatoday.in/cities/hyderabad/story/rachakonda-police-interstate-gang-fake-currency-notes-printing-of-counterfeit-currency-1911353-2022-02-10>