

Counterfeit notes with face value of Rs 30.92 crore seized in Bengaluru, five arrested



Bengaluru: The Central Crime Branch (CCB) here has seized counterfeit notes with the face value of Rs 30.92 crore and arrested five persons in this connection, Bengaluru police commissioner B Dayananda said on Monday.

He said the gang used to target trusts promising them to get Rs one crore under Corporate Social Responsibility (CSR) fund of various companies if they provided Rs 40 lakh. "This is a new way of cheating, which was not seen before though we had vague information about this. This network of fraudsters approached the trusts. They would apprise them that if they provide them cash then they will get more money through Corporate Social Responsibility," Dayananda told reporters here. "They even showed them (trusts) cash to the tune of Rs 100 crore. Once the trust members were convinced and paid them the amount, the gang would flee. It has come to light that they had duped lots of people this way," he said.

Dayananda said the CCB's Women Protection Wing laid a trap and arrested them. Fake currencies with face value of Rs 30.92 crore have so far been seized, he said. "We have arrested five people. One was arrested earlier in a gambling case in Wilson Garden in the city. Another accused was arrested earlier in Mumbai in a similar case. These accused were involved in money laundering activities," Dayananda said.

Source: <https://www.deccanherald.com/india/karnataka/bengaluru/counterfeit-notes-with-face-value-of-rs-3092-crore-seized-in-bengaluru-five-arrested-2969491>