

Counterfeit currency in circulation



Circulation of fake banknotes in the market was the discussion topic at Nepal Rastra Bank today after one high-ranking official was deceived with a fake note.

The fake note was sent to the Currency Management Department of the central bank for the purpose of investigation and disposal.

Central bank officials suspect that circulation of high denomination fake notes spiked during the elections, when cash transactions rose exponentially.

Police, who have been receiving increasing number of counterfeit currency complaints, say racketeers tend to circulate counterfeit notes when circulation of cash is high in the market.

The head of Central Investigation Bureau of Nepal Police, Deputy Inspector General Pushkar Karki said earlier the police used to deal with such cases occasionally, but the flow of complaints has gone up significantly in recent days.

Source: the Himalayan Times, 28th February 2018