

**Government of India  
Ministry of Finance  
Department of Economic Affairs  
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**PRESS RELEASE**

One of the primary objectives of cancellation of legal tender character of old series of Rs.500/- and Rs.1000/- notes was to check the menace of terror financing through counterfeit currency notes. The receipt of counterfeits/fake currency notes in Banks and Post Offices are, therefore, being monitored very closely. RBI has been advised by Ministry of Finance to set up a Special Cell to monitor the receipt of fake currency notes and inform such instances to the Economic Offences Wing of the State Police, Intelligence/Enforcement Agencies of the Central Government and also to the Ministry of Finance. A special watch is being kept on receipt of such fake notes in the States bordering our neighbouring countries. The Law Enforcement Agencies have also been advised to maintain close vigil over possible movement of fake currencies and take prompt action as and when such cases are detected by them as well as by RBI and Banks.