

Fake Indian notes float around in the UAE: Report

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Dubai: With the perfect-looking fake Indian notes found widely in circulation, the UAE has cautioned its people, especially money exchange companies and their customers, about counterfeit currencies.

According to a local media report, the technology used in printing counterfeit Indian notes is so sophisticated that ordinary people or even exchange employees cannot distinguish them from the original notes.

The call for caution has come from a teller with a foreign exchange company in Sharjah, who was recently acquitted by the UAE Supreme Court in a fake currency case, and his advocates, the Khaleej Times reported yesterday.

A 35-year-old Indian named only as M S was arrested by the Sharjah CID Police in June after receiving information that some Indian rupee notes that he had disbursed to a customer in exchange to dirhams were found fake.

The police received the information after a woman was arrested in Kerala for handing some fake Indian currency notes to a bank.

"Her husband had apparently exchanged dirhams with Indian rupees from our client. She paid Rs 6,000 to a bank in Kerala as payment for her daughter's educational loan. Of that five Rs 1,000 notes were found to be fake," said Advocate Mahmood Alavi.

Following investigation, the police gave a report stating that fake currencies could not be detected without using special machines.

"I've found many such cases in the past few years. My request is that exchange companies should have the facilities to check counterfeit currencies and people should also be cautious about them," lawyer and legal consultant Abdullah Mohamed Salman, who appeared for MS in the UAE courts, said.

He said many exchange companies in the UAE, including that of MS, did not have the software used to detect fake Indian currency notes.

According to the report, many cases of fake Indian currency have been reported in the UAE in recent years and people who traveled from the UAE have been reportedly involved in counterfeit currency seizures in India.

In September 2013, the UAE Central bank had advised banks and exchange houses to advise their customers about Indian laws on carrying cash to India and warn them against the consequences of violations.

- IANS