



Peanut seller turns out to be operator of Rs 2,000 banknote exchange racket; 4 held

Police investigating a racket involved in converting the Rs 2,000 denomination banknotes on commission, which were withdrawn from circulation by RBI, were baffled when the trail stopped with a peanut seller, leading to his arrest along with three others

One of the accused, Nandalal Maurya, sells peanuts and other snacks on a pushcart in the Samvidhan Square area where the Reserve Bank office and Maharashtra Vidhan Bhavan are situated. Maurya used to hire poor men and women on commission to exchange bank notes of Rs 2,000 denomination. They used to submit their Aadhaar card details to RBI for legally exchanging these banknotes with Rs 500 currency, an official said on Sunday.

Three other arrested persons are identified as Rohit Bawne (34), Kishore Bahoriya (30), and Anil Jain (56), who hails from Jabalpur in Madhya Pradesh, believed to be the kingpin of the crime.

On May 19, 2023, the RBI announced the withdrawal of Rs 2,000 denomination banknotes from circulation.

The official said the police acted on a tip-off that Jain engaged Maurya in operating the racket after collecting the Rs 2,000 denomination bank notes from various "customers" based in different locations.

"Jain promised Maurya Rs 200 each for converting 10 notes of Rs 2,000 into Rs 500 currency notes," he said.

Maurya visited the RBI office at Samvidhan Square and successfully exchanged 10 notes of the Rs 2,000 currency. After learning the process, he began hiring poor men and women and offered them a daily commission of Rs 300 for exchanging the banknotes at the RBI.

Police raided Maurya's place on Saturday and recovered Rs 60,000 cash, including 120 notes of Rs 500 denomination. ..

Source: <https://economictimes.indiatimes.com/news/india/peanut-seller-turns-out-to-be-operator-of-rs-2000-banknote-exchange-racket-4-held/articleshow/116770625.cms?from=mdr>