

## **Memorandum of Understanding between the Government of the People's Republic of Bangladesh and the Government of the Republic of India to prevent and counter smuggling and circulation of Fake Currency Notes**

**The Government of the People's Republic of Bangladesh and the Government of the Republic of India (hereinafter jointly referred to as "the parties" and individually as "the party");**

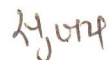
Recalling the first meeting of the Joint Task Force on Fake Currency Notes between India and Bangladesh from 22-24 January 2014 at New Delhi, the Agreed Minutes of the meeting signed by the heads of the respective Task Forces and the SAARC Regional Convention on Suppression of Terrorism 1987;

Taking into consideration the increasing menace of fake currency notes in the region and common interest in safeguarding the monetary stability of respective countries of the parties;

Considering the UN Security Council Resolution no-1373 and Financial Action Task Force recommendations to fight the menace of money laundering, counterfeit currency leading to the financing of terrorists and other criminal acts, and;

Desiring to promote the establishment and development of closer and long term cooperation between parties in the field of protection of monetary stability and improvement of the security environment;

Desiring to extend to each other the widest measures of cooperation in combating the increasing menace of fake currency



notes and related crimes by strengthening cooperation in the prevention, investigation and prosecution of such criminal acts,

Realising the need for closer interaction and cooperation between the agencies of the Parties responsible for investigating, prosecuting, preventing production, smuggling and circulation of Fake Currency Notes.

### **Have Reached the Following Understanding**

#### **Article I- Objective**

- (i) The objective of this Memorandum of Understanding (MoU) is to promote bilateral cooperation between the parties on the basis of equality, reciprocity and mutual benefit, in the field of preventing and combating production, smuggling and circulation of fake currency notes, taking into account the applicable laws and legal provisions in each country.
- (ii) The cooperation under this MoU will be complementary to the ongoing cooperation between the parties.

#### **Article II- Areas of cooperation**

The following areas have been identified by the parties as high priority areas of cooperation;

- a) Dialogue and interaction between the members of the Joint Task Force constituted for tackling the menace of Fake Currency Notes (FCN) between India and Bangladesh.
- b) Exchange of knowledge, institutional cooperation including capacity building, investigation requirements and operational efficiency, regarding inter alia:
  - Methods and patterns of production, smuggling and circulation of fake currency notes in India and Bangladesh.



23/01/24

