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The Indian Penal Code 1860

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SECTION 489C: POSSESSION OF FORGED OR COUNTERFEIT CURRENCY-NOTES OR BANK-NOTES Whoever has in his possession any forged or counterfeit currency-note, or bank-note, knowing or having reason to believe the same to be forged or counterfeit and intending to use the same as genuine or that it may be used as genuine, shall be punished with imprisonment of either description for a term which may extend to seven years, or with fine, or with both.