

Dagestan Police Bust Counterfeiters 'Financing Extremism'

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An underground counterfeiting network suspected of having generated funds for "extremist organizations" was shut down during a massive police operation in Dagestan.

About 300 officers from the Interior Ministry and Federal Security Service took part in the operation, which included 23 raids on offices, garages and apartments allegedly used to facilitate the printing of at least 1 million rubles' (\$29,000) worth of counterfeit notes, according to a statement released by the Interior Ministry on Tuesday.

The statement said police also found equipment to manufacture phony \$100 bills. At least 1 million rubles in fake bills had already been used throughout Russia's Southern Federal District, primarily in the North Caucasus.

The suspects, four of whom have already been taken into custody, face up to 15 years behind bars if found guilty of manufacturing and distributing counterfeit bills.

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