

GOVERNMENT OF INDIA  
MINISTRY OF FINANCE  
DEPARTMENT OF REVENUE

LOK SABHA  
UN-STARRED QUESTION NO. 3180

TO BE ANSWERED ON FRIDAY, THE 5<sup>TH</sup> JANUARY, 2018  
PAUSHA 15, 1939 (SAKA)

Money Laundering

**3180. SHRIMATI V. SATHYA BAMA :**

Will the Minister of FINANCE be pleased to state:

- (a) whether the Financial Action Taken Force has submitted its report on various issues including money laundering;
- (b) if so, the details of the said report and the action taken by the Government thereon;
- (c) whether the domestic agencies have started investigation along with foreign agencies on the basis of the said report; and
- (d) if so, the details thereon?

**ANSWER**

**MINISTER OF STATE IN THE MINISTRY OF FINANCE  
(SHRI SHIV PRATAP SHUKLA)**

(a) & (b) The Mutual Evaluation Report of India prepared and published by Financial Action Task Force (FATF) had made some recommendations in respect of the Prevention of Money Laundering Act and the Unlawful Activities (Prevention) Act to make the Acts more compliant with the international Anti-Money Laundering/Combating of Financing of Terrorism (AML/CFT) standards. To strengthen the regulatory and law enforcement / intelligence system, improving compliance by the regulatory entities and making them capable of handling the new evolving threats, the Prevention of Money-laundering Act, 2002 was amended in 2012 and in 2015 and the Unlawful Activities (Prevention) Act, 1967 was amended in 2012. The FATF recognised that India had made significant progress in addressing deficiencies identified in its mutual evaluation report and decided that the country should be removed from the regular follow-up process.

(c) Information from foreign agencies is sought and given on need basis, on basis of Mutual agreements or Multilateral agreements. This is an ongoing process.

(d) Not applicable.