

GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF ECONOMIC AFFAIRS

LOK SABHA
UNSTARRED QUESTION No.2863
TO BE ANSWERED ON DECEMBER 28, 2018

Nine Point Agenda for Economic Offenders

2863. SHRI SUSHIL KUMAR SINGH

Will the Minister of FINANCE be pleased to state:

- (a) Whether the Government has presented a nine point agenda for taking action against the fugitive economic offenders in the G-20 conference held recently, if so, the details thereof; and
- (b) if so, the total number of agenda presented so far along with the extent to which it has helped the Government to nab the fugitive economic offenders?

ANSWER

**MINISTER OF STATE IN THE MINISTRY OF FINANCE
(SHRI PON. RADHAKRISHNAN)**

- (a) and (b) Yes, Sir. India presented a nine point agenda in the G-20 Leaders' Summit held recently on November 30, 2018 and December 1, 2018 in Buenos Aires, Argentina for action against fugitive economic offenders. The nine point agenda presented is at Annexure. India has pursued the agenda against fugitive economic offenders in various fora of the G20, like, Finance and Sherpa Tracks, Anti-Corruption Working Group and the Denial of Entry Experts Network. Consequently, Leaders' Declaration, adopted at the G20 Buenos Aires Summit, inter alia, provides "*...We will further explore the links between corruption and other economic crimes and ways to tackle them, including through cooperation on the return of persons sought for such offences and stolen assets, consistent with international obligations and domestic legal systems. We ask relevant international organizations to report back to us on those issues during the next presidency...*"

This reflects the will exhibited by the G20 members to tackle the issue of return of persons sought for economic offences and stolen assets through international cooperation.

Annexure

ANNEXURE REFERRED TO IN REPLY TO PARTS (a) & (b) OF LOK SABHA UNSTARRED QUESTION NO. 2863 FOR DECEMBER 28, 2018 ASKED BY SHRI SUSHIL KUMAR SINGH REGARDING NINE POINT AGENDA FOR ECONOMIC OFFENDERS

Statement indicating Nine Point Agenda for Economic Offenders

1. Strong and active cooperation across G-20 countries to deal comprehensively and efficiently with the menace fugitive economic offenders.
2. Cooperation in the legal processes such as effective freezing of the proceeds of crime; early return of the offenders and efficient repatriation of the proceeds of crime should be enhanced and streamlined.
3. Joint effort by G-20 countries to form a mechanism that denies entry and safe havens to all fugitive economic offenders.
4. Principles of United Nations Convention Against Corruption (UNCAC), United Nations Convention Against Transnational Organized Crime (UNOTC), especially related to "International Cooperation" should be fully and effectively implemented.
5. FATF should be called upon to assign priority and focus to establishing international co-operation that leads to timely and comprehensive exchange of information between the competent authorities and FIUs.
6. FATF should be tasked to formulate a standard definition of fugitive economic offenders.
7. FATF should also develop a set of commonly agreed and standardized procedures related to identification, extradition and judicial proceedings for dealing with fugitive economic offenders to provide guidance and assistance to G-20 countries, subject to their domestic law.
8. Common platform should be set up for sharing experiences and best practices including successful cases of extradition, gaps in existing systems of extradition and legal assistance, etc.
9. G-20 Forum should consider initiating work on locating properties of economic offenders who have a tax debt in the country of their residence for its recovery.