

GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF REVENUE

LOK SABHA
UNSTARRED QUESTION NO. 1213

TO BE ANSWERED ON MONDAY, FEBRAURY 10, 2020

MAGHA 21, 1941 (SAKA)

Economic Offences

1213. SHRI DAYANIDHI MARAN:

Will the Minister of FINANCE be pleased to state :

- (a) whether the look-out notices against individuals involved in economic offences are being diluted since 2014 and if so, the details thereof;
- (b) the details of the list of all persons against whom look-out notices have been diluted/withdrawn since 2014 in relation to economic offences or allegations along with the current status of notices;
- (c) the details of the list of all persons against whom look-out notices were/have been issued since 2014 in relation to economic offences or allegations along with the current status of notices; and
- (d) the steps being taken by the Ministry to bring fugitive offenders to justice and the efforts being made to extradite them, along with the list of persons and the steps being pursued?

ANSWER

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE
(SHRI ANURAG SINGH THAKUR)

- (a) to (c): As part of investigation process, look out circulars (LoC) are issued against accused persons in appropriate cases in accordance with the guidelines issued in this regard by Ministry of Home Affairs. However, disclosure of any details in this regard may not be in larger public interest as the same may hamper the on-going investigation process.
- (d) The Fugitive Economic Offenders Act, 2018 (FEO Act) has been enacted which, inter-alia, provides for expeditious confiscation of proceeds of crime and properties or benami property owned by a fugitive economic offender in India or abroad with a view to make him submit to the jurisdiction of Courts in India. The FEO Act is aimed at ensuring that persons accused of high value economic offences do not continue to evade the legal process of India by remaining abroad.
