

GOVERNMENT OF INDIA  
MINISTRY OF FINANCE  
DEPARTMENT OF REVENUE  
**LOK SABHA**  
**UNSTARRED QUESTION NO. 2147**

TO BE ANSWERED ON MONDAY, THE 08<sup>TH</sup> MARCH, 2021

PHALGUNA 17, 1942 (SAKA)

**MONEY LAUNDERING**

2147. SHRI VELUSAMY P. :

Will the Minister of FINANCE be pleased to state:

- (a) whether the Government has received any information regarding money laundering of Indians from the US financial watchdog, Treasury Department's Financial Crimes Enforcement Network (FinCEN);
- (b) if so, the details thereof;
- (c) the number of Indians involved therein and the steps taken to recover the money from the foreign banks;
- (d) whether the Government is having any proposal to bring stringent legislation to prevent this kind of financial crimes; and
- (e) if so, the details thereof and if not, the reasons therefor?

**ANSWER**

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

(a) to (c) : India is a member of Egmont Group, which is an international group of Financial Intelligence Units (FIUs) of 166 countries across the globe. In addition to being member of Egmont Group, FIU-IND has also signed bilateral MOUs with 46 other FIUs of these respective countries including FinCEN. The information shared between FIUs of Egmont Group is in the nature of intelligence and is governed by principles of confidentiality. The source of the information so received as well as the information received cannot be disclosed. FIU-IND passes on the intelligence so received to concerned domestic LEAs for their further investigation and appropriate action.

(d) India has a robust legislative framework to prevent financial crimes, which is reviewed from time to time.

(e) N.A, in view of para (d) above.

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