

GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF REVENUE

LOK SABHA
UNSTARRED QUESTION NO. 3329

TO BE ANSWERED ON FRIDAY, DECEMBER 18, 2015
AGRAHAYANA 27, 1937 (SAKA)

Auction of Impounded Properties

3329: PROF. SAUGATA ROY:

Will the Minister of FINANCE be pleased to state:

- (a) whether the Government is aware that huge amount remains uncollected on account of failure of the Enforcement Directorate to auction impounded properties;
- (b) if so, the details thereof and the reasons therefor;
- (c) whether such impounded properties are being used to train its recruiters and holding festivals/parties; and
- (d) if so, the details thereof and the action taken by the Government thereon?

ANSWER

MINISTER OF STATE IN THE MINISTRY OF FINANCE
(SHRI JAYANT SINHA)

(a) to (d): The Directorate of Enforcement is mandated with the task of enforcing provisions of Prevention of Money Laundering Act, 2002 (PMLA). As on 01.11.2015, assets worth Rs. 10309 crore have been attached by the Directorate under PMLA. As per provisions of PMLA, consequent upon confirmation of Provisional Attachment Orders by the Competent Authority, the Directorate takes possession of such confirmed attached properties. The attached properties are subject to confiscation or otherwise by the order of Special Court under PMLA. The Directorate is not vested with powers to auction these properties. As such, the Directorate is supposed to maintain the attached properties till the same are disposed off. The Directorate has conducted training sessions at some of such properties. No festivals/parties are, however, held at these properties.

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