

Need to strengthen extradition treaties with other countries to bring to book fugitive economic offenders-Laid

SHRI N. REDDEPPA (CHITTOOR): India recently called upon G20 countries to adopt multilateral action for faster extradition of fugitive economic offenders and recovery of assets both on the domestic front as well as from abroad. Fugitive economic offenders are individuals who have fled their home country to avoid facing prosecution for financial crimes such as money laundering, fraud, and embezzlement. These individuals typically engage in illegal activities that involve large sums of money and often cause significant damage to the economy of the country they have fled. As per the Central Bureau of Investigation (CBI), 08 absconders/proclaimed offenders in 08 cases registered by CBI reportedly left India during 2018-19 itself and such numbers have grown since then - as revealed through the reply provided to Unstarred Question Number 3604 of 2020. Therefore, there is a need to develop and strengthen extradition treaties with other countries to ensure that Fugitive Economic Offenders (FEO) are not able to evade justice by fleeing to other countries, while enhancing cooperation with international organizations to facilitate the sharing of information and intelligence about FEOS.