

**GOVERNMENT OF INDIA
HOME AFFAIRS
LOK SABHA**

UNSTARRED QUESTION NO:3876
ANSWERED ON:18.02.2014
INDO US CO OPERATION ON TERROR FUNDING
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Will the Minister of HOME AFFAIRS be pleased to state:

- (a) whether India and the USA have agreed to work together to crack the financial network and fund raising activities of Pakistan-based terror outfits and individual terrorists associated with these organisations;
- (b) if so, the details thereof;
- (c) whether both the countries have also agreed on expanding co-operation between their agencies in fighting against counterfeit currency and illegal financial transactions; and
- (d) if so, the details thereof?

Answer

MINISTER OF STATE IN THE MINISTRY OF HOME AFFAIRS (SHRI R.P.N. SINGH)

(a)&(b): Yes, Madam. India and USA have agreed to work together to crack the financial network and fund raising activities of Pakistan based terror outfits and individual terrorists associated with these organizations under the framework of Indo-US (Ministry of Home Affairs and Department of Homeland Security) Bilateral discussions on the side-lines of the FATF plenary meetings.

India-US bilateral meeting held in October 2013 facilitated exchange of such information between concerned agencies of both the countries.

(c)&(d): Yes, Madam. India and USA have agreed to have cooperation between their agencies in fighting against counterfeit currency and illegal financial transactions under the aegis of Indo-US Homeland Security dialogue. A sub group on "Illicit Finance, illegal smuggling of cash, financial fraud and counterfeiting" has been formed to work with the areas of information exchange, capacity building and technical/research cooperation.

US Homeland Security and Indian agencies are working together to investigate sources of material and technologies used in the production of FICN.

Financial Intelligence Unit-India (FIU-IND) and FinCEN (FIU of the USA) have also signed a Memorandum of Understanding (MoU) for co-operation and exchange of information in March, 2010, as members of the Egmont Group of FIUs which covers as wide range of offences, including counterfeiting of currency and illegal financial transactions.