

**GOVERNMENT OF INDIA
URBAN DEVELOPMENT
LOK SABHA**

UNSTARRED QUESTION NO:4734
ANSWERED ON:18.12.2009
FIU ON PROPERTY DEALING
Das Shri Ram Sundar

Will the Minister of URBAN DEVELOPMENT be pleased to state:

(a) whether the Government plans to keep watch on the property dealing all over the country through Financial Intelligence Unit(FIU);
and

(b) if so, the details thereof indicating the role of FIU in this regard?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF URBAN DEVELOPMENT (SHRI SAUGATA ROY)

(a) & (b): Ministry of Finance has informed that there is no proposal to bring the players of the real estate sector within the reporting regime of the Prevention of Money Laundering Act, 2002 and therefore, the question of property dealing being reported to Financial Intelligence Unit-India (FIU-IND) does not arise.