

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:898
ANSWERED ON:27.02.2015
ED INVESTIGATION ON BLACK MONEY
Kodikunnil Shri Suresh;Reddy Shri Ch. Malla

Will the Minister of FINANCE be pleased to state:

- (a) whether the Enforcement Directorate (ED) has pitched for a nodal coordinating agency to deal with black money cases stashed illegally abroad and at home;
- (b) if so, the details thereof;
- (c) whether the money laundering investigations get severely delayed; and
- (d) if so, the details thereof and the action taken or proposed to be taken by the Government in this regard?

Answer

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

(a): No, Sir.

(b): Does not arise.

(c) & (d): Enforcement Directorate is mandated with the task of enforcing Prevention of Money Laundering Act, 2002 (PMLA). Initiation of any action by the Enforcement Directorate under PMLA is subject to registration of a case of commission of a predicate offence included in the Schedule to PMLA by any other Law Enforcement Agency. Overseas investigations are also required to be conducted in certain cases which is again a time consuming process. Upon investigation, the assets/property involved in money laundering is attached by the Directorate and prosecution complaint is filed in designated Special Courts. Further, there are other legal forums such as Adjudicating Authority under PMLA, Appellate Tribunal under PMLA, Special Courts, High Courts etc. which are involved in the scheme of PMLA, 2002. However, Enforcement Directorate makes all sincere efforts to bring the PMLA cases to a logical conclusion in a time bound manner.