



Government invites comments / suggestions of all stakeholders concerned / public at large on the Draft 'Fugitive Economic Offenders Bill, 2017'

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It is widely felt that the spectre of high-value economic offenders absconding from India to defy the legal process seriously undermines the rule of law in India. It is, therefore, felt necessary to provide an effective, expeditious and constitutionally permissible deterrent to ensure that such actions are curbed.

In view of the above context, a Budget Announcement was made by the Government in the Budget 2017-18 that the Government is considering to introduce legislative changes or even a new law to confiscate the assets of such absconders till they submit to the jurisdiction of the appropriate legal forum. The relevant extract from the Budget Speech is re-produced below.

"In the recent past, there have been instances of big time offenders, including economic offenders, fleeing the country to escape the reach of law. We have to ensure that the law is allowed to take its own course. Government is therefore considering introduction of legislative changes, or even a new law, to confiscate the assets of such persons located within the country, till they submit to the jurisdiction of the appropriate legal forum. Needless to say that all necessary constitutional safeguards will be followed in such cases."

Pursuant to the above Budget Announcement, a draft law, known as 'The Fugitive Economic Offenders Bill, 2017' has been prepared. A copy of the Draft Bill along with an Explanatory Note explaining the key legal provisions of the Bill are also hosted on the home page of the Department of Economic Affairs, Ministry of Finance at <http://dea.gov.in/recent-update>

All stakeholders concerned / public are requested to forward comments / suggestions that they may wish to submit on the Draft Bill by 3rd June 2017 by e-mail to **parveen.k63@gov.in** or in hard copy to Shri Parveen Kumar, Under Secretary (FSLRC), Department of Economic Affairs, Ministry of Finance, Room No. 48, North Block, New Delhi-110001. The decision of the Government with respect to the Draft Bill will be taken after receipt of public / stakeholders comments and after following due procedure thereafter.

Click here to See the Fugitive Economic Offenders Bill, 2017:

Click here to see the Fugitive Economic Offenders Bill, 2017: Explanatory Note:

PIB-Mumbai/APS/MG

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