

Nine Point Agenda Suggested By India to G-20 for Action Against Fugitive Economic Offences And Asset Recovery

The 2018 G20 Buenos Aires summit is the 13th meeting of Group of Twenty (G20), a two day event (30th November 2018 to 1st December 2018) in the city of Buenos Aires, Argentina.

At the second session of the G-20 Summit on 30th November, 2018, Hon'ble Prime Minister, Shri Narendra Modi suggested the following nine point agenda to G-20 for action against fugitive economic offences and asset recovery:

- Strong and active cooperation across G-20 countries to deal comprehensively and efficiently with the menace fugitive economic offenders.
- Cooperation in the legal processes such as effective freezing of the proceeds of crime; early return of the offenders and efficient repatriation of the proceeds of crime should be enhanced and streamlined.
- Joint effort by G-20 countries to form a mechanism that denies entry and safe havens to all fugitive economic offenders.
- Principles of United Nations Convention Against Corruption (UNCAC), United Nations Convention Against Transnational Organized Crime (UNOTC), especially related to "International Cooperation" should be fully and effectively implemented.
- FATF should be called upon to assign priority and focus to establishing international co-operation that leads to timely and comprehensive exchange of information between the competent authorities and FIUs.
- FATF should be tasked to formulate a standard definition of fugitive economic offenders.
- FATF should also develop a set of commonly agreed and standardized procedures related to identification, extradition and judicial proceedings for dealing with fugitive economic offenders to provide guidance and assistance to G-20 countries, subject to their domestic law.
- Common platform should be set up for sharing experiences and best practices including successful cases of extradition, gaps in existing systems of extradition and legal assistance, etc.

- G-20 Forum should consider initiating work on locating properties of economic offenders who have a tax debt in the country of their residence for its recovery.

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Warm regards,

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