

Singh  
Singhai

UNIQUE IAS STUDY CIRCLE

UPSC Q.C.A (200w)

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QUESTION

Q. What is Fugitive economic offenders act 2018? What are its salient features? How will it prevent the fugitive economic offenders?

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Fugitive economic offenders act 2018 is an attempt of Indian government to prevent the likes of Noida Vijay Malhotra or Nitin Modi. The act was put on March 12 in Lok Sabha and got president's assent on 15th July 2018.

The act aims to prevent the culprits from evading the legal process and fleeing from the country, and if a person does this then he/she is claimed as an "economic offender".

An economic offender is an individual against whom an arrest warrant for a scheduled offence has been issued by any court of India, the offence being that less than 100 crore.

The act authorities appointed under the "Prevention of Money Laundering Act, 2002" will be the same for this act. The enforcement directorate will be the investigative agency for this act. The directorate plays an important role as he carries

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the burden of the proof and also he possess the powers equivalent to the powers of a civil court. Apart from that, he is responsible for oblivious and inspection, receiving affidavits, documents, witness etc. Also an administrator will be appointed for the purpose of attachment and confiscation of the property.

The consequences to be faced by the economic offender apart from the confiscation of properties is that, he/she will not be able to defend any civil claim by any court or tribunal in India. Further any company or limited liability partnership where the person holds a managerial position will also be barred from filling or defending a civil claim.

The progress in this field has not been gained a momentum yet but is expected to see some development soon.

- \* deftly digressively analyzed
- \* no scope of further
- \* explanation