

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:4208
ANSWERED ON:14.12.2001
FUNCTIONING OF ECONOMIC INTELLIGENCE BUREAU
PRABHA RAU

Will the Minister of FINANCE be pleased to state:

- (a) the functions of Economic Intelligence Bureau of India;
- (b) the number of economic offenders cases booked during the last three years;
- (c) the punishment given to the offenders;
- (d) whether there is a proposal to make the punishment of the offenders public, in order to deter other such economic offenders; and
- (e) if so, the details thereof ?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI GINGEE N. RAMACHANDRAN)

(a): As per its original charter, the Central Economic Intelligence Bureau is broadly required to perform the following functions :-

- (i) Collection of intelligence and information regarding black economy and to provide periodical and special reports to the concerned authorities;
- (ii) To keep a watch on different aspects of economic offences and emergence of new type of such offences;
- (iii) Acting as the Secretariat of the Economic Intelligence Council;
- (iv) Monitoring the functioning of the Regional Economic Intelligence Committees.

Subsequently, based on the recommendations of the Rathindran Committee the scope of functions of the Central Economic Intelligence Bureau has been modified to include the following :-

- 1) Collection of market intelligence on various facets of economic offences relating to banking, stock markets, investment in real estate, money laundering, etc;
- 2) to collect information on trends of economic offences and suggesting remedial measures including formulation of policy;
- 3) to keep a close watch on implementation of decisions of EIC and REICs;
- 4) to receive intelligence report from all sources of economic intelligence, collate and analyse them and disseminate the same;
- 5) pay special attention to the areas in economic offences and the nexus among anti-national elements, money launderers and drug traffickers etc;
- 6) to help the National Security Council Secretariat in its function of keeping track of developments in the circulation of Fake Indian Currency Notes and alert the concerned agencies; and
- 7) to play a nodal role in maintaining effective coordination with concerned regulatory agencies for tackling economic offences.

(b): No cases are directly booked by the Bureau.

(c) to (e): Do not arise.