

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:2473
ANSWERED ON:18.03.2005
ILLEGAL MONEY TRANSFER THROUGH INTERNET
Jha Shri Raghunath

Will the Minister of FINANCE be pleased to state:

- (a) whether it is a fact that cases of illegal money transfer through internet banking have come to the notice of the Government; and
- (b) if so, the measures taken/being taken by the Government to protect the interest of the account holders ?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM)

- (a) Reserve Bank of India (RBI) has reported that no instances of illegal money transfer through Internet Banking have been reported by banks.
- (b) Does not arise.