

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:3565
ANSWERED ON:25.08.2006
HEADING CENTRAL ECONOMIC INTELLIGENCE BUREAU (CEIB)
Mohite Shri Subodh

Will the Minister of FINANCE be pleased to state:

- (a) Details of the Act/ Rules / Guidelines that governs the working of Central Economic Intelligence Bureau (CEIB);
- (b) Whether the functioning of CEIB is hampered due to absence of separate Act to deal with economic crimes;
- (c) If so, facts in this regard;
- (d) Whether the Government proposes to enact separate legislation to deal with economic crimes;
- (e) If so, the details thereof;
- (f) If not, the reasons therefor;
- (g) Whether a prosecution rate of economic crimes are much lower than other crimes in the country; and
- (h) if so, steps taken to deal with economic crimes effectively?

Answer

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

(a) : The working of the Central Economic Intelligence Bureau (CEIB) is governed by a Charter issued by the Government by which the organization is mandated to function as the Secretariat for the Economic Intelligence Council, and to act as the nodal agency for economic intelligence by receiving intelligence reports from all sources and to collate, analyse and disseminate them among relevant Government agencies.

(b) & (c) : No, Sir.

(d), (e) & (f) : No proposal is under consideration of the Ministry of Finance to enact such a legislation as the existing legislations are considered adequate to deal with economic crimes.

(g) & (h) : The information is being collected and will be laid on the Table of the House.