

India-Qatar Financial Intelligence Units (FIUs) meet in New Delhi to enhance cooperation between the two countries in fighting the menace of money laundering and financing of terrorism.

Among other things, the two FIUs deliberated upon use of IT systems and tools, public and private partnerships, strategic analysis, and virtual digital assets

A nine-member delegation, headed by His Excellency Mr. Sheikh Ahmed Al Thani, Head of Financial Intelligence Unit-Qatar (FIU-Qatar), visited Financial Intelligence Unit-India (FIU-IND) in presence of Shri Vivek Aggarwal, Head, FIU-IND, on 4 and 5 November, 2024, New Delhi.



The visit marked a significant step in strengthening the relations between the two FIUs and their commitment to assist each other in fighting the menace of money laundering and financing of terrorism.



During the visit, Shri Aggarwal and H.E. Mr. Sheikh Ahmed Al Thani discussed about current practices in AML/CFT regime as well as possible areas of future collaboration between the two organisations. The meeting was enriching for both the sides as they discussed and touched upon various areas such as the IT systems used by respective jurisdiction, Public-Private Partnership initiative of FIU-IND (FPAC), Private-Private Partnership for Alliance of Reporting Entities in India For AML/CFT (ARIFAC), strategic analysis and various tools used by the two FIUs as well as FIU-IND's experience in area of virtual digital assets service providers (VDA-SPs). Further, methods of effective information exchange were also discussed and deliberated upon.

FIU-Qatar highly appreciated the IT system (FINNET 2.0) used by FIU-IND and mentioned that it is one of the most sophisticated system used by any FIU. They expressed keenness to further understand the Private-Private Partnership Initiative from FIU-IND which facilitates the collaboration amongst private sector players in AML/CFT regime. In order to provide insights into functioning of AML/CFT stakeholders, two on-site visits were also scheduled for the Qatari delegation by FIU-IND which were extremely fruitful for them.



FIU-Qatar and FIU-IND have cooperated with each other over the years, through the informal information exchange on offences related to money laundering, financing of terrorism. Both the FIUs are members of Egmont Group and FATF and have been actively associated with various initiatives taken by these international organizations. Apart from the above, both FIUs, in order to bolster cooperation, have already signed a Memorandum of Understanding on information exchange in relation to money laundering, financing of terrorism and associated predicate offence on 05/06/2016. H.E. Mr. Sheikh Ahmed Al Thani thanked Shri Aggarwal for the warm reception and hospitality extended to him and his delegation during the visit and invited him to undertake a visit to FIU-Qatar in near future.