

Government of India  
Department of Revenue  
Financial Intelligence Unit-India

PRESS RELEASE

Financial Intelligence Unit-India (FIU-IND) has been admitted as the member of the Egmont Group at its recent Plenary Session at Hamilton, Bermuda. The Egmont Group is the international organization for stimulating cooperation amongst FIUs across the globe and has FIUs of more than 100 countries as its members. Membership has been granted to FIU-IND after verification of its operational status by the Egmont Group and on being satisfied with legal position and ability of FIU-IND to share information with foreign FIUs. Membership of the Egmont Group, apart from meeting an important requirement of the Financial Action Task Force (FATF), will facilitate and enhance exchange of information by FIU-IND with its counterpart FIUs.

The global community is united in its fight against money laundering and financing of terrorism. On its part, India has enacted the Prevention of Money laundering Act, 2002 (PMLA) which has been brought into force from 1<sup>st</sup> July, 2005. Financial Intelligence Unit-India (FIU-IND) has also been set up to receive information relating to large cash and suspicious transactions under PMLA from various entities in financial sector and disseminate information in appropriate cases to relevant intelligence/law enforcement agencies. FIU-IND is also authorized to share information relating to suspect financial transactions with its counterpart FIUs.

FIU-IND has become fully operational and started receiving and disseminating information. Till now, it has received more than 27 lakh Cash Transaction Reports (CTRs) and more than 1100 Suspicious Transaction Reports (STRs) from various entities in financial sector.

Admission of FIU-IND as a member of the Egmont Group is a major step forward in India joining the international community in its fight against money laundering and terrorism financing. Indian Government continues to remain committed to fight the menace of money laundering and financing of terrorism with its full might.

**(ARUN GOYAL)**  
Director, FIU-IND