

All about Fugitive Economic Offenders Act, 2018

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Q1. What is the aim of the bill?

Ans1. The aim of the bill is to deter the economic offenders of the country to leave India from evading the criminal proceeding against them by staying outside the jurisdiction of Indian courts. This act will help the banks and other financial intuitions to achieve higher recovery from financial defaults by such offenders and improving there financial standards.

Q2. Who passed the ordinance for fugitive economic offenders act 2018?

Ans2. Bill was passed in the house of the people and further couldn't be taken up as parliament was not in session, therefore in these circumstances the president exercised his power of passing the ordinance conferred by clause (1) of article 123 of the constitution.

Q3. What is the extend of the act?

Ans3. Its extend to whole part of India and shall come into force at once.

Q4. Who may file a application against the fugitive offender and where?

Ans4. "Director" means the Director appointed under sub-section (1) of section 49 of the Prevention of Money-laundering Act, 2002 can file the case in the special courts prescribed under sub-section (1) of section 43 of the Prevention of Money-laundering Act 2002.

Q5. Who is the fugitive economic offender?

Ans5. Any individual against whom the warrant for arrest has been passed in relation to a scheduled offence has been issued by the court in India who has fed away from India to avoid criminal proceeding and refuses to come back to attend the criminal proceeding.

Q6. To whom does this act applies?

Ans6. This act applies to person, and the "person" includes (i) an individual; (ii) a Hindu Undivided Family; (iii) a company; (iv) a trust; (v) a partnership; (vi) a limited liability partnership; (vii) an association of persons or a body of individuals, whether incorporated or not;

(viii) every artificial juridical person not falling within any of the preceding sub-clauses; and (ix) any agency, office or branch owned or controlled by any of the above persons mentioned in the preceding sub-clauses.

Q7. To whom does the notice be issued under section 8 of FEO Act?

Ans7. The special court should issue the notice after the application under Section 4 of the act is filed to an individual who is alleged as fugitive offender and to any person who has the interest in the property mentioned in the application under sub-section 2 of section 4.

Q8. When a person is declared as a ‘fugitive economic offender’?

Ans8. Under Clause (2) of Section 6, the application must contain:

“(a) reason/s for the belief that an individual is a fugitive economic offender;

(b) any information available as to the whereabouts of the fugitive economic offender;

(c) a list of properties or the value of such properties believed to be the proceeds of crime, including any such property outside India for which confiscation is sought;

(d) a list of properties owned by the person in India for which confiscation is sought;

(e) a list of persons who may have an interest in any of the properties listed under sub-clauses (c) and (d)

The Director has the power to attach any property the accused holds.

Q9. Who can and who is appointed as the administrator under FEO Act 2018?

Ans9. The central government in its official gazette can appoint as many as officers as administrator (who is not below the rank of joint secretary of the Govt. of India). Administrator shall receive and manage the property in relation to which the order has been passed by the special court according to the condition prescribed and shall work according to the direction of the central govt. to dispose of the property vested in the central govt. not before the period of 90 days pf the order passed as well as the property will used to satisfy the creditors claims.

Q10. To whom does the burden of proof lies?

Ans10. The burden of proof lies to the director or to the person appointed by the director to file the application under section 4 that the person is fugitive offender and the property is the proceed of crime. Any person under sub-section 2 of section 10 claims any interest in the property was in bonafide and without the knowledge of the fact that such property constitute proceeds of crime, then burden of proving such facts lies on him.

Q11. Upto how much amounts comes under scheduled offence?

Ans11. When a person commits an offence which is of or more then total value of 100 crore then such offence comes under the fugitive offender acts and the person is considered as fugitive offender.

Q12. Can after confiscation any civil suit be brought by the offender?

Ans12. No, According to Section 11 of Act, such offenders are declared disqualified from either filing or defending a civil case in any court of India.

Q13. What does the offender do after the issue of the notice?

Ans13. After the issue of notice to person named as fugitive offender then such person within 6 weeks from the date of the notice, the person has to present himself on the specified place at a specified time. if he fails to do so then he will be declared as fugitive economic offender and his properties listed in the directors application will be confiscated.