

PREVENTION OF MONEY LAUNDERING ACT

Normally, the procedure to confiscate the income earned by any person through illegal activities means the procedure to prevent money laundering activities. The Government of India accorded sanction to the said Act in the year 2002. "Income earned from offence" means the income earned from the commission of offences under Sections 121, 121(A), 302, 304, 307, 327, 329, 364(A), 384 to 389, 392 to 402, 467, 489(A), 489(B) of the Indian Penal Code. This would also mean that the Government can confiscate the income by serving notice which is earned by any person in such activities viz indulging in disruptive activities against Government of India, committing murder or causing grievous injury, kidnapping for extorting money, looting, extorting money by cheats and intimidation, grabbing of property of some one else by fabricating false documents, printing false currency or using such fake currency etc. Over and above, those offenders who commit offences under Sections 17(A), 39, 44, 48 and 49(B) of Wildlife Protection Act. Over and above, those offenders who commit offences under Sections 25 to 30 of the Arms Act, Sections 15, 18, 20, 22, 23, 24, 25(A), 27(A), 29 of the Narcotics Act are also included covered under PML Act. Under the provisions of this Act (i.e. PML Act), the competent authority first of all is required to issue show-cause notice to the person concerned,

wherein regarding the property acquired through illegal means mentioned therein, the person concerned is required to prove that the said property is acquired by him through his earning through legal activities and legal means and not through aforesaid illegal offensive activities. Under the provisions of this Act, such offender can be imposed imprisonment for a period from 3 years to 5 years and fine of Rs._____ and under Narcotics Act, imprisonment upto 10 years can be imposed. At the time of issuing notice at the first point of time, the property concerned can be attached by making report to the Magistrate.

Nimish M. Kapadia, Advocate.
5, Balgayatri soc-2,
Shyamal Cross Road, Satellite,
Ahmedabad.
Ph. 079-26751545, 26762762
E mail:
mckapadiaassociates@gmail.com