

## **Speech of Director, CBI on the occasion of Valedictory Function of 22<sup>nd</sup> Conference of CBI & State ACBx/Vigilance Bureaux/EOWs**

**(November 18, 2016 at New Delhi)**

We are truly delighted to extend a very warm welcome to the Honourable Minister to the Valedictory Ceremony of the 22<sup>nd</sup> Annual Conference of CBI-State Anti-Corruption and Vigilance Bureaux. Sir, we are grateful for accepting our invitation to deliver valedictory address and guide all of us, in spite of your pressing commitments, especially when the Parliament is in Session. Thank you very much indeed Sir.

I would also like to extend a very warm welcome to the distinguished Guests, esteemed panelists, Senior Officers of Government of India, esteemed delegates comprising of Heads of the State Anti-Corruption and Vigilance Bureaux and Heads of the State Economic Offences Wings. During the two day Conference, we all shared our experiences in grappling with greed and graft, best practices to deal with this menace effectively and also discussed various ways and means to sharpen our attack on corruption and crime.

Sir, this year the conference deliberated on setting up of National Anti-Corruption Citizen Support Center to provide single point contact to all the citizens to report about corruption. This technology-enabled, secure platform effectively engages citizen and empowers them with a tool to report fearlessly against corruption. Sir, the proposal is in consonance with Digital India and also citizen engagement Policies of the Government. I am happy to share that the conference resolved that CBI with the assistance of Govt. of India may set up a 'National Anti-Corruption Citizen Support Centre' for lodging Corruption related complaints pertaining to Ministries/ Departments and PSUs of the Govt. of India and the Union Territories. Very soon we will be writing to the State Governments to join the initiative. States with similar systems in existence can be integrated with this new initiative and made interoperable, if the State so desires.

Secondly, the delegates have also discussed on effective legal framework to investigate and prosecute the perpetrators of Ponzi schemes. The scope and reach of these fraudulent entities coming out with nefarious schemes for inducing gullible public to invest in their dubious schemes is bewildering. CBI alone is investigating cases in

which more than 6 Crore investors/victims spread across 26 states involving Rs. 85,000 Crores of public money. There are hundreds of Criminal Cases with State Police and EOWs. Sir, CBI was part of the Sub-Group of the Inter-Ministerial Group for identifying gaps in the existing legal and regulatory framework for deposit-taking activities and to suggest administrative/legislative measures, including formulation of a new law, to cover all relevant aspects of 'deposit-taking'. As we are all aware, a comprehensive Central law titled the "Banning of Unregulated Deposit Schemes and Protection of Depositors' Interests Bill, 2016" is on the anvil. Further, the Government has announced in the Budget 2016-17 that it proposes to bring in a comprehensive Central legislation in 2016-17 to deal with the menace of unauthorised deposit taking schemes. In this background, these deliberations were focussed. The conference resolved that early enactment of the proposed central law which bans and criminalizes all unregulated deposits with provisions for attachment and confiscation of proceeds of crime to refund the depositors will go a long way in curbing the menace. The conference also resolved that the early establishment of a "National Intelligence Mechanism", as recommended by the Inter Ministerial Group, would ensure timely collection and dissemination of the Intelligence to prevent exploitation through such dubious Ponzi Schemes. The summary of the deliberations would be forwarded to Department of Financial Services.

Lastly, the Conference also deliberated on Cooperation among the multiple investigation agencies and regulatory bodies involved in tackling financial and economic crimes. As criminals and corrupt are adopting sophisticated *modus operandi* and advanced technologies, seamless exchange of intelligence and joint investigations are an imperative need to combat these Economic and Financial Crimes. Better inter-agency coordination and cooperation is an inescapable necessity in the light of growing complexity of financial products and services. The conference resolved that Mechanisms and Protocols need to be developed to facilitate real time exchange of intelligence and evidence in an environment of mutual trust and cooperation.

Needless to say, the agencies mandated to detect the Economic and Financial Crimes have to keep abreast with the emerging trends. The investigators and prosecutors need to possess deep understanding of various provisions of all relevant laws and

rules to take the cases to their logical conclusion. Technology, Forensic services and capacities of human resources are at the core of modern, knowledge driven investigations. Looking at the gaps in all these three fronts, several initiatives to address these deficits have been brought to the notice of Government in the past two years.

I am glad to share with that all these initiatives are either launched or at an advanced stage of appraisal and approval. Indian institute of Management, Bangalore and National Law School, Bangalore are designing and delivering custom built Certificate Programmes on Investigation of Financial Crimes and other emerging Crimes like Cyber Crimes for CBI Investigating and Law Officers.

The Investigations into complex financial Crimes require cutting edge technology tools, professionals in the domains like Forensic Accounting, Fraud Examination, Digital Forensics. In order to exceed and overcome these challenges, CBI proposed setting up of a Centralized Technology Vertical (CTV-CBI). The proposal has been approved by Department of Personnel and Training and an allocation of Rs. 100 Crores has been made for a period of 5 years, starting with this Financial Year. I, on behalf of CBI, gratefully acknowledge the sustained support of Government in all these endeavours of CBI. These efforts will substantially contribute to improving the delivery of justice for the citizens. Time has also come in India to enhance use of technology in trial processes and undertake comprehensive simplification of procedural laws to expedite the delivery of justice.

Last year, the Hon'ble Prime Minister in his inaugural address at 6<sup>th</sup> INTERPOL Global Focal Point Conference and 21<sup>st</sup> edition of this Conference on 18.11.2015 announced *establishment of an International Centre of Excellence in Investigation at Ghaziabad to render World Class Certified Courses on Investigation and Prosecution in specialized and emerging domains of crime including cybercrime to the Law Enforcement community of India and abroad.* Very soon, the initiative may take shape.

There is an urgent need to augment and upgrade existing Forensic infrastructure in the country. CBI proposed setting up of a State of the Art Forensic Science Lab at CBI Academy Campus comprising of all the 17 divisions including the emerging and futuristic forensic disciplines like Chemical, Biological, Radiological, Nuclear (CBRN)

Forensics, Disaster Victim Identification (DVI) etc. The proposal of setting up of International Centre of Excellence in Forensic Science (ICEFS) is under the active consideration with Ministry of Home Affairs.

The reputation of professionalism is entirely because the talent and quiet efficiency of its officers. CBI, annually awards Best Branch, Best Investigating Officer and Best Law Officer. I would like to congratulate all the winners of the Trophies on their laudable achievements. I also congratulate their family members facilitated such good work. I wish they continue to excel in future as well bringing more laurels to the organization.

In conclusion, I wish to assure you Sir, on behalf of the all those present here, that the Anti Corruption Agencies and Economic Offences Wings have come together with stronger resolve and renewed commitment to fight corruption and black money.

Ladies & Gentleman, I once again welcome you to this Valedictory Function of the 22<sup>nd</sup> Annual Conference of CBI-State Anti-Corruption and Vigilance Bureaux.

Thank you.

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