

Government of India
Ministry of Finance
Department of Economic Affairs
Capital Market Division
PRESS RELEASE

Subject: 15th plenary meeting of the Eurasian Group (EAG) on Combating Money laundering and Financing of Terrorism

1. A six member Indian delegation led by Dr. Thomas Mathew, Joint Secretary (Capital Markets) Division of the Department of Economic Affairs is attending the 15th Plenary meeting of the Eurasian Group(EAG) on Combating Money laundering and Financing of Terrorism , being held at Xiamen, China.
2. The EAG is a Financial Action Task Force (FATF) styled regional body with 9 members including India, Russia and China and 29 observers of which 12 are countries and 17 are international organisations. India was accorded membership in the EAG in December 2010. There are 9 such regional bodies spread across the world. The EAG is soon emerging as an effective body engaged in combating money laundering and the financing of terrorism.
3. India today also signed an Agreement with the EAG to inter-alia enhance cooperation in the areas of Combating Money laundering and Terrorist Financing. The agreement had earlier this month received the approval of the Cabinet. The agreement was signed by Dr. Mathew on behalf of India.
4. The Indian delegation`s effective participation and contribution in the Plenary meeting and Working Groups were appreciated by the Secretariat, member countries and observers. India also offered help to member nations in enhancing their technical skill in establishing better financial systems, capital market monitoring and surveillance through sophisticated IT tools. Help was also offered in drafting legislation, law enforcement techniques and strengthening of their respective FIUs.

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The Press information Bureau is requested to give wide publicity to this Press Release.

(Dr. Thomas Mathew)
Joint Secretary to the Government of India

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