

The Repercussion of Economic Offences in India

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Abstract

Economic offences form a separate category of crimes under criminal offences. Socioeconomic offences are crimes that have an impact on a society's economic and financial well-being. These offences are usually committed by individuals or corporations with significant financial resources, and the economy's results can be severe. A few high-profile incidents of socioeconomic offences have occurred in India in recent years, bringing the subject to the forefront of public attention. This blog article will look at the impact of socioeconomic crimes on the Indian economy, as were laws and regulations in place to combat them. This paper discuss about various economic offences, the relevant legislation and concerned enforcement authorities and their various duties observed in different environmental conditions. Economic offences not only inflict pecuniary losses on individuals but also damage the national economy and have security implications as well. The offences of smuggling of narcotic substances, counterfeiting of currency and valuable securities, financial scams, frauds, money laundering and hawala transactions etc. evoke serious concern about their impact on national security. The economic activities are listed based on their offences and related to the law through investigative officers and related agencies or departments. This paper mainly focuses on the various offences all over India mainly concentrating on the metropolitan cities and their population ratio bases. This research deal with agitate economic offences detected by tenement officials and action taken by the Jurisdictional authority through their truth and fact of evidence. This article discusses the key economic crimes that are highlighted, as well as the numerous official government responses to the crime and the jurisdictional measures taken to defend against them under different conditions that promote both the development of the financial sector and the country.

Keywords: Black Money, Inflation, Privatization, Real estate, India, regulation, fraud prevention. Corporate fraud, due diligence-fraud, Propensity-fraud Indigency, fraud inducement, scam offence, Corruption of public official, property fraud, company fraud-forgeries Financial institution fraud, share market fraud, MLM fraud, Ponzi Schemes or chit fund fraud, Mortgage loan fraud, job. Racket fraud, fixed deposit fraud, air ticket fraud, cooperative group housing society's fraud, insurance fraud, investment fraudtax, Related fraud, criminal breach of trust fraud. RTGS fraud, PF or Provident Fund, Misappropriation Fraud, Manpower rackets, Hawala Scams, Impersonation fraud, forged credit or debit card fraud, FEMA & ROC violations, FDR fraud, Fake email fraud, Export Import related fraud, billing fraud, ATM related fraud Admission Rackets, Money laundering, IPR and trademarks related, Offence, other economic offences.

1. Introduction

Socioeconomic offences are crimes that violate the rules and laws that govern social and economic activity. Such offences include, among others, bribery, embezzlement, insider trading, and corruption, as well as white-collar crimes including fraud, money laundering, and tax fraud.

1.1: description of economic and socioeconomic crimes and their prosecution**A. Types of the Economy**

There are three different sorts of economies: mixed economies, capitalist economies, and socialist economies.

B. Types of Economic Systems

The four primary categories of economic systems are traditional economies, market economies, command economies, and mixed economies. Even though every economy is different, they all

have overlapping traits and qualities.

C. Examples of Economic Activity

Banking, farming, cultivation, consumption, production, transportation, mining, manufacturing, raising livestock, hunting, and fishing are all examples of economic activity.

D. Meaning of Economic Crime

Economic crime, usually referred to as financial crime, is the criminal behavior that one person or a group of people engages in order to gain a competitive financial or professional edge.

E. Examples of Socio-Economic Offences

Crimes that involve breaching the laws and regulations that control social and economic activity are known as socio-economic offences. Bribery, embezzlement, insider trading, and corruption, as well as white-collar crimes like fraud, money

laundering, and tax fraud, are just a few examples of these offences.

F. Economically and socially distinct Offences

Economic offences are those that threaten not just the safety of individual funds but also the foundation of a nation's economy. The wealthy and well-off are the ones who commit white-collar crimes. On the other hand, anyone can commit a socioeconomic violation.

G. Illegal Business Practices

Drug trafficking, the sale of stolen items, smuggling, unlawful gambling, and fraud are examples of illegal activity. When high taxes, regulations, price controls, or governmental monopolies obstruct market exchanges, unreported economic activity frequently results.

H. Controlling Financial Decisions

Instead of the government, buyers and sellers make most economic decisions. A market economy that is competitive encourages resource management that is effective.

I. Accountable for Economic Crimes

India's top agency oversees gathering economic intelligence, keeping an eye on, and combating economic crimes like smuggling, money laundering, tax evasion, and fraud, along with the Income Tax Department.

J. The Economic Offences' Function Wing

The Economic Offences Wing of the Police is a specialized Unit that investigates economic crimes involving massive money-related scams with broad repercussions.

K. Indian Economic Crime's Root Causes

The high tax rate and the Exchange Control Regulations were the main contributors to hawala and other economic crimes in India; however, these have recently been greatly eased up. Underground banking is widely used for money transfers and drug trafficking.

L. Economic Analysis

This study looks at how fiscal policy is used to control how well the national economy is performing. An introductory reading that covers the nature, purposes, and methods of fiscal policy sets the stage for the research.

2. Enforcement Agencies

Local police deal with a considerable number of economic offences falling under the broad category of 'cheating', 'counterfeiting' and 'criminal breach of trust'. Several special laws regulating customs, excise, taxes, foreign exchange, narcotic drugs, banking, insurance, trade, and commerce relating to export and import have been enacted in the country, as listed in the preceding table. These laws are enforced by the respective departmental enforcement agencies created under the statutory provisions. Legal powers for investigation, adjudication, imposition of fines, penalties, and arrest and detention of persons under special circumstances are derived from the same legislation. Officers of the enforcement agencies are also vested with powers to summon witnesses, search and seize goods,

documents and confiscate the proceeds.

2.1 Investigation of Economic Offences

Core Forensic Investigation

- a. Review of accounting systems and financial information.
- b. Interviews with key stakeholders.
- c. Searches in public records and subscription databases.
- d. E-discovery and Data Analytics.
- e. On-site visits and discreet enquiries.
- f. Estimation and quantification of potential adverse impact.

A. Relationship Between Economics And Law

B. Law with Economics results in considerable Acts and Laws.

Economic Laws are beneficial for the nation and is very important for the development of a nation. Without Economic Analysis of law, we cannot make better policies for the citizens of the nation.

C. The Economic Offences Under the Ipc Section

These are a criminal breach of trust, forgery, cheating & fraud, and counterfeiting. Sections 406 to 409 of IPC cover 'criminal breach of trust, Sections 231-243, 255 & 489A to 489E IPC cover 'counterfeiting' and Sections 420, 465, 468, 471, 231-243, 255 and 489A to 489E IPC cover Forgery, Cheating & Fraud.'

D. Bail Be Granted in Economic Offences or Not

The Supreme Court of India on Monday observed that it is not inclined in granting bail in cases pertaining to economic offences especially when many depositors have been swindled. An officer-in-charge of the police station may grant bail only when there are no reasonable grounds for believing that the accused has committed a non-bailable offence or when the non-bailable offence complained of is not punishable with death or life imprisonment.

E. Economic Offences in Forensic Science

Involves crimes are generally nonviolent criminal and unlawful activities which usually involve the unlawful conversion of one's property for another one's personal wealth and benefit either by a person or a group of persons in an organized manner thereby violating the existing norms and legal regulations.

F. Meaning of Economic Offenders

A Fugitive Economic Offender is a legal term in India. It relates to any individual against whom a warrant for arrest in relation to a "scheduled offence" has been issued by any Indian court under the Fugitive Economic Offenders Act.

3. High-Profile Cases in Recent Years

In recent years, India has seen several high-profile examples of socio-economic crimes. These incidents included individuals and corporations with considerable economic resources, and the economic effects were severe. Some of the most notable examples are given below:

A. Nirav Modi Scam

Nirav Modi, an Indian businessman, was charged in 2018 with cheating the Punjab National Bank (PNB) of over Rs 11000 crores. Modi and his friends are accused of obtaining fake

Letters of Undertaking (LoUs) from the PNB and using them to get loans from other banks.

B. PNB Home Finance Fraud

The PNB was in the news again in 2020 for a housing finance fraud. The alleged diversion of cash from the PNB to Dewan Housing Finance Limited (DHFL) and its related firms was the subject of the fraud.

4. Laws and Regulations to Combat Socio-Economic Offences

The Indian government has passed several laws and regulations to prevent socio-economic crimes.

These are some examples:

A. The Prevention of Money Laundering Act (PMLA)

Was passed in 2002 to prevent money laundering and to seize and confiscate property gained illegally.

B. The Benami Transactions (Prohibition) Act of 1988

Was enacted to outlaw Benami transactions, which include the transfer of property to one person for a price paid by another person.

C. The Prevention of Corruption Act 1988

To combat corruption in the public and private sectors, the Prevention of Corruption Act was enacted.

5. Impact on the Indian Economy

Socioeconomic offences have a large impact on the Indian economy, affecting many aspects of economic growth and development.

Some of the most significant effects are flowing below:

A. Loss of Public Faith in the Financial Systems

As previously discussed, socioeconomic offences contribute to a loss of public belief in the financial system. This can have a knock on the economy, as people are less likely to put their money in the systems, resulting in a drop in investment and eventually a slowing of economic growth.

B. Foreign Investment May Suffer Because of Socioeconomic Offences

When international investors learn that a country is engaging in financial crimes, they are less likely to invest their money there. This may result in a drop in foreign direct investment (FDI), which is critical for economic growth.

C. Drain on Government Resources

Socio-economic offences place a considerable drain on government resources as well. The government must commit significant funds and efforts in investigating and punishing these crimes. This exhausts resources that could be put to better use, such as infrastructure development or social welfare programs. Finally, socioeconomic offences have a negative impact on economic progress. These crimes drain resources from productive operations and discourage economic investment. This can result in a slowing of economic growth, which can have long-term consequences for the country's development.

6. Causes of Socio-Economic Offences

The transition from an agricultural to an industrialized country caused changes in the country, resulting in offences shifting their speed from traditional to these new ones.

A. World War II: The country's post-war conditions were appalling, resulting in changes to the regular functioning of society. As a result, new practices spawned new offences.

B. Business: when new enterprises began to emerge in the country, it sparked fierce competition among them. Everyone was trying to outdo each other in whatever way they could. One of the things that encouraged our country's preference for alcohol is also to blame for such offences, technology. The growth of technology and scientific knowledge has resulted in a decrease in faith in the Almighty.

C. Moral Deficiency: When people's fear of the final judgement or the world beyond all human things receded, so did their morals and ethics. As a result, there has been an increase in dishonesty, greed, and the desire for worldly fulfilment. The state chose to let things alone, and the lack of public discounts resulted in catastrophic consequences that are now obvious in our country. These crimes in the country, however, may be controlled with sufficient research and attention. There is a lack of intense and coordinated public resentment.

7. Socioeconomic Offences

Any act that impedes the country's growth and jeopardizes its economic health public servants who abuse their positions tax evasion or evasion of taxes contract violations occur when the output results in the delivery of items that do not meet specifications. Caching and black-marketing food and medication tampering theft and misappropriation of government property and funds trafficking in licenses and permits. The term white collar crimes is frequently used as a euphemism for socioeconomic offences, yet socioeconomic offences are much more than that. White-collar crimes are also included in socioeconomic offences, where they are classified as separate criminal offences under the heading of crime by the higher class of society. A large corporate is guilty of illegal tax evasion and a worker submitting fake income tax returns is not dissimilar. In the end, either act impeded the country's socioeconomic growth, although the former is regarded as a white-collar crime due to its standing.

A. Regular Mechanisms

The organisation in charge of enforcing and regulating rules related to socio-economic offences are referred to as regulatory mechanisms. There are various regulatory agencies in India, including the Reserve Bank of India (RBI), the Enforcement Directorate, and the Securities and Exchange Board of India (SEBI) (ED). These organisations oversee keeping an eye on and enforcing compliance with the rules related to socioeconomic offences in their respective fields. For instance, the RBI regulates banking and financial institutions, whereas SEBI regulates the securities markets.

B. Policy Solutions The term policy solution describes the actions that can be taken to stop and address socioeconomic

offences in India. These actions could take the form of stricter regulations, improved enforcement techniques, and improved regulatory and business transparency and accountability. To safeguard those who disclose such offences, the government may, for example, enact stricter laws and regulations, such as the whistle-blower Protection Act, initiatives for education and awareness-raising can also be set up to promote a culture of moral corporate conduct and stop such offences before they start.

C. Navi Scandal

A Multi-billion-dollar scam at the Punjab National Bank (PNB), one of India's major public sector banks, is allegedly committed by diamond dealer Nirav Modi. The illegal issuing of letters of Undertaking (LoU) and Letters of Credit (LC) by bank officials to Nirav Modi's firms without sufficient collateral was what led to the fraud's discovery in the early months of 2018. Afterwards, credit was obtained from foreign banks using these LoUs and LCs. The value of the fraud is put at almost \$2 billion.

8. Crime in India

On April 10, 1950, the town of Chapra in the eastern Indian province of Bihar saw a hot afternoon. The women's clothes boutique owned by Kedar Nath had unexpectedly turned into a bustling hub of activity while the majority of customers had retired indoors to escape the heat. After learning of his son's sudden sickness, his Munib (accountant) left for home early. The district's top officials, the local magistrate and the deputy superintendent of police, also paid a visit to his shop. Kedar Nath had twenty-five more saris than were shown in the stock registration when the Magistrate, Mr. S. K. Ghatak, ordered him to open his shops and make his registers public. Kedar

There are several laws in India's statute book that allow for the confiscation of illegally acquired property as well as their seizure and forfeiture. The Smugglers and Foreign Exchange Manipulators (confiscation of Property) Act, passed in 1976, calls for the confiscation of all moveable and immovable property acquired unlawfully by smugglers, foreign exchange manipulators, and their family members and collaborators. The 1974 Conservation of Foreign Exchange and Prevention of Smuggling actions Act has provisions for the imprisonment of specific individuals to stop them from engaging in specific harmful actions. The maximum incarceration period under the Act is typically one year, but it may be increased to two years in exceptional circumstances especially in places that are particularly vulnerable to smuggling. Penalties are provided for violations under the 1962 Customs Act.

The NCRB's oldest and most renowned publication is this one. At the conclusion of each calendar year, State Crime Records Bureaux (SCRBx) collects the data for the report from the District Crime Records Bureaux (DCRBx), and then sends it to NCRB under the reference. Additionally, information from mega-cities—defined as those with a population of ten thousand or more as of the most recent census—is separately gathered. Some IPC heads have district-specific statistics gathered and published separately. The first edition of "Crime in India" was published in 1953, and the most recent edition is from 2021.

Scope *The report contains comprehensive information on:*

- cases registered and their disposal and
- persons arrested and their disposal.

under the key headings of the Special and Local Laws and the Indian Penal Code. Additionally, details on those arrested under these crime heads by age group and sex are included in the report. The report includes a section specifically devoted to crime against women, children, members of Scheduled Castes and Tribes, and senior individuals. The aforementioned crime data is shown in the graphic (chart), table, and map formats.

8.1 Relevant Fields

Data on cognizable offences that were reported to police during the reference year are included in the report. To guarantee proper focus on these topics, information on police casualties, police fire, and police & civilian casualties is provided in distinct chapters. Separate chapters have also been provided with information on complaints made against police officers and correctional offences. Our continual goal has been to expand the publication's scope, coverage, substance, and presentation. In this regard, the Bureau has begun to publish specialised chapters on human trafficking, crime against the elderly, crime against foreign visitors, environmental offences, and police seizures of weapons and drugs. Additionally, information on recidivism, economic crimes, and criminality in railroads has also

9. Data Generates Research and Decision-Making

The report is the only, and most comprehensive, databank available from the Government of India on the subject. The data contained in the report is used by policymakers, NGOs, researchers, and the public at large. Keeping in view the extensive, and increasing, dependence of various stakeholders on the information contained in the report, we have on our own initiative, digitised all the editions of the report from 1953 to 2020 and made them available on our website. Besides, historical data in open-source formats are also made available on Open Government Data (OGD) Platform India website <http://data.gov.in>

9. Review of Literature

A. Gulpham, S. (2022) The Government of India's major accomplishment this decade has been the mass introduction of zero-balance savings accounts in nationalised scheduled banks. India has recently had significant difficulties in combating the issues of white-collar and economic crime that are destroying its entire economic system and allocation mechanism for public policy. The current study examines the numerous economic offences and publicly acknowledged financial frauds that are either directly or indirectly harming the nation's economy and its financial stability. The government has even put in place several preventive measures to stop such crimes, and there are several initiatives being undertaken in parallel to address the economic crisis. A heuristic approach to crime prevention has been proposed in this work.

B. Samota, A. (2022) Many of the criminals in his study are Caucasian. The white-coloured offenders engage in a variety of fraudulence at a range of misdeeds under diverse conditions. The term "economic offences" is used ambiguously a lot, especially

when thinking about how to define "white-collar crimes." These offences have a broad range and are distinct from Traditional Offences and White-Collar Crimes in a clear and well-defined manner. A more thorough investigation can provide a clear resolution for these charges. His paper analyses all the factors and provides a clear definition of economic offences. Here, the benefits of a common definition of economic crimes have been outlined. This is followed by an analytical evaluation of various definitions and viewpoints on these crimes based on works by Sutherland, Taft & England, the Mali Math Committee, the Law Commission of India, and the NCRB and Fugitive Economic Offenders Act, 2018. A distinct division between economic crimes.

10. Purpose of the Study

This research examines the nature and perception of corporate fraud in India as well as its effects on the business and economic systems. It also draws attention to new problems that need to be addressed before existing legal and regulatory requirements can be reorganised.

11. Research Methodology

Data processing was done using a survey methodology to achieve the goals of this study. The data was provided by the Indian government's National Crime Record Bureau and published by the appropriate publications offline and online to learn about the economic and awareness levels of offenders, their relative economic status, the court actions that the public

authorities have taken against them, the actions that the jurisdictional authorities have taken against them, and the circumstances under which they have been punished.

Depending on how important the following factors are: consumer information/profile, goal, legal approval, and judicial scrutiny. Implementation of jurisdictional evidence, awareness of economic rights, banker's rights, awareness of fundamental principles, use to promote new policies and laws, information from Government Gazette or other official publications, and relevant articles, case studies, and books have all been considered in the analysis and evaluation of the results.

Researchers have mentioned 46 studies on economic crimes that were published between 2001 and 2023. The researcher takes great pride in the fact that most papers on the protection of economic crimes and their implementation have been considered. The majority of the 52.17% alternately related to Jurisdictional action, such as counterfeiting, charge sheeting rate, arrested under economic offences, police disposal of economic offences, court disposal of economic offences, and others.

12. Data Analysis and Hypothesis Formation

In order to highlight novel services, the researcher identified 46 documents out of 50 research papers, 24 jurisdictional procedures, and 15 international proceedings that were published in various units.

In 46 papers, 92% of the authors or researchers affirmed the protections against economic crimes and their characteristics. The implementation of economic rights and the pursuit of

criminals account for the majority (52.17%) of jurisdictional proceedings. The foundation for defending Economic Offences and implementing to find new, creative laws for the future is provided by Jurisdictional Documents and International Procedures.

The researcher deduced from this study that economic crimes and banking laws will continue to be important in protecting the general public, customers, international businesspeople, and international traders as well as meeting future public and customer expectations.

13. Objective of the Study

The following hypotheses have been developed for this study: People are eager to use their basic banking privileges and options. For the advancement of their research and for future development, academics have access to jurisdictional documentary evidence. Professionals and NGOs are eager to follow court rulings and every country's constitution. Universities and academic institutions can offer or perform a variety of awareness programmes to students, the general public, and other everyday people. They must offer services at numerous levels, ranging from research and funding organisations to school education.

14. Need for the Study

Every national government has made it possible for them to offer the community greater services. The study found that some of the important types of criteria are listed below.

- Should be aware of the many categories of economic crimes involving banking and services associated thereto.
- Must be aware of most of the public's demands and alleged infractions.
- To determine interest in and knowledge of economic crimes.
- To be familiar with the law and fundamental principles.
- To be aware of the criminal laws that are enforceable before courts, tribunals, and agreements at the national, regional, and international levels.
- To be aware of the quick recovery, safeguards against economic offender violation, and implementations for upcoming recovery.
- To be aware of the significance and violations of economic offences in particular contexts as evidenced by national evidence papers and orders.
- To determine how long it will take to apply the new rules.
- To promote collaborative efforts at the Asian, European, etc. levels to save and share judicial authorities and their evidence.
- To be aware of the benefits of the economic offence framework and its workings.
- Examined the importance and benefits of the banking industry, as well as the goal of implementing economic policy.
- Promoting effective jurisdictional evidence delivery with surrounding nations and assessing

15. Suggestions and Innovations

While we are proud of our accomplishments, we are not lulled into complacency. Over time, the report's presentation has also changed for the better. Thus, the report has recently featured a sizable number of graphs and maps. To make the report more

beneficial to the stakeholders, we are open to making changes to its appearance and content. Users are welcome to make any suggestions that might be able to aid us in our pursuit of greatness.

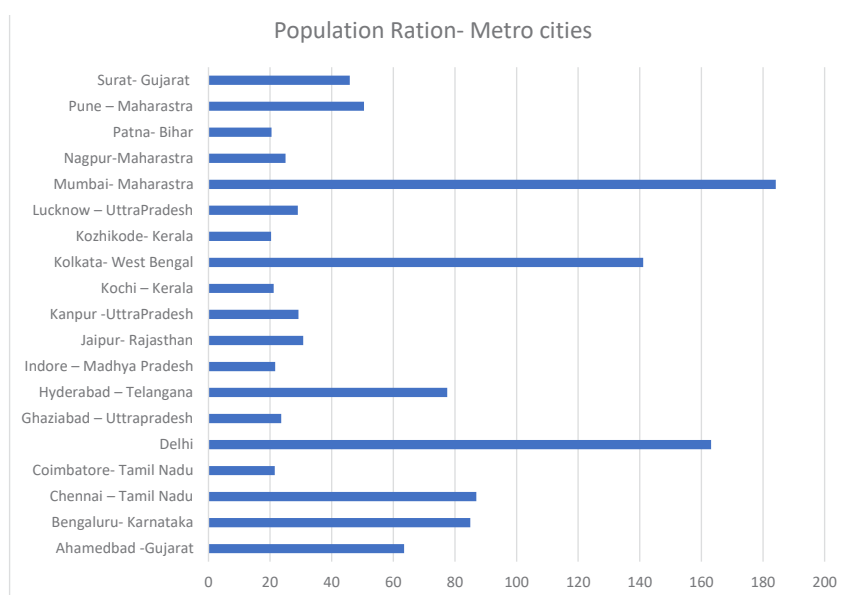
16. Data Analysis

Project Population- State Wise:

S.No	State / Union Territories	Projected population in lakhs 2020	S.No	State / Union Territories	Projected population in lakhs 2020
1	Andhra Pradesh	525.99	19	Odisha	454.65
2	Arunachal Pradesh	15.22	20	Punjab	301.79
3	Assam	347.93	21	Rajasthan	786.09
4	Bihar	1218.95	22	Sikkim	6.72
5	Chhattisgarh	292.37	23	Tamil Nadu	761.67
6	Gujarat	15.53	24	Telangana	375.36
7	Haryana	691.71	25	Tripura	40.42
8	Himalaya Pradesh	292.13	26	Uttar Pradesh	2289.31
9	Jharkhand	73.62	27	Uttarakhand	113.13
10	Karnataka	381.15	28	West Bengal	977.19
11	Kerala	664.96	29	Andhra Pradesh	3.99
12	Kerala	353.68	30	Arunachal Pradesh	11.98
13	Madhya Pradesh	837.55	31	Assam	10.38
14	Maharastra	1236.76	32	Bihar	203.19
15	Manipur	31.42	33	Chhattisgarh	133.4
16	Meghalaya	32.64	34	Gujarat	2.96
17	Mizoram	12.07	35	Haryana	0.68
18	Nagaland	21.77	36	Himalaya Pradesh	15.49

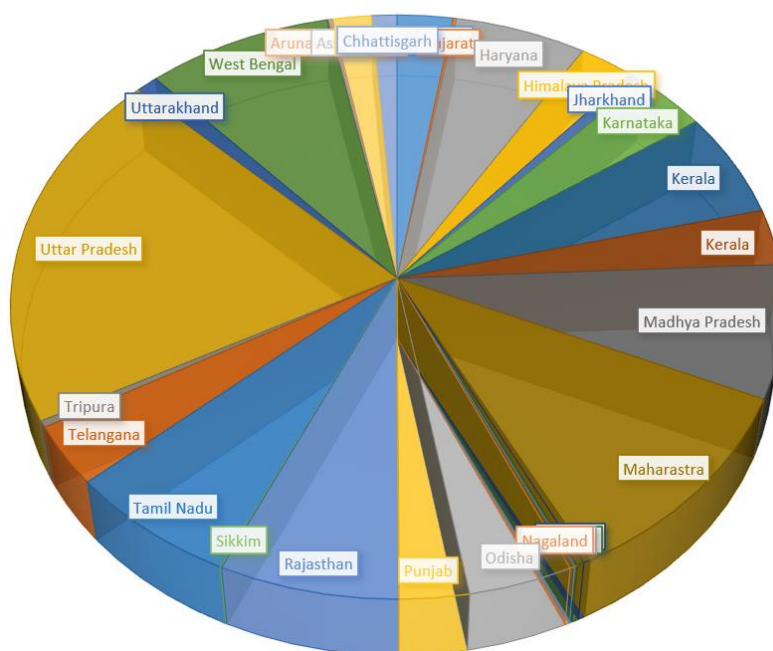
Population in 19 Metor Cities Projected population in lakhs 2020

S.No	City	Population	S.No	City	Population
1	Ahamedbad -Gujarat	63.52	10	Kanpur -UttraPradesh	29.20
2	Bengaluru- Karnataka	84.99	11	Kochi – Kerala	21.18
3	Chennai – Tamil Nadu	86.96	12	Kolkata- West Bengal	141.13
4	Coimbatore- Tamil Nadu	21.51	13	Kozhikode- Kerala	20.31
5	Delhi	163.15	14	Lucknow – UttraPradesh	29.01
6	Ghaziabad – Uttrapradesh	23.59	15	Mumbai- Maharashtra	184.14
7	Hyderabad – Telangana	77.49	16	Nagpur-Maharastra	24.98
8	Indore – Madhya Pradesh	21.67	17	Patna- Bihar	20.47
9	Jaipur- Rajasthan	30.73	18	Pune – Maharashtra	50.50
			19	Surat- Gujarat	45.85



The population statistics for each state and major metro area are displayed in this table. Greater population density is found in UP. In comparison to the population of metropolises Delhi is in second place, and Mumbai is in first.

POPULATION RATIO



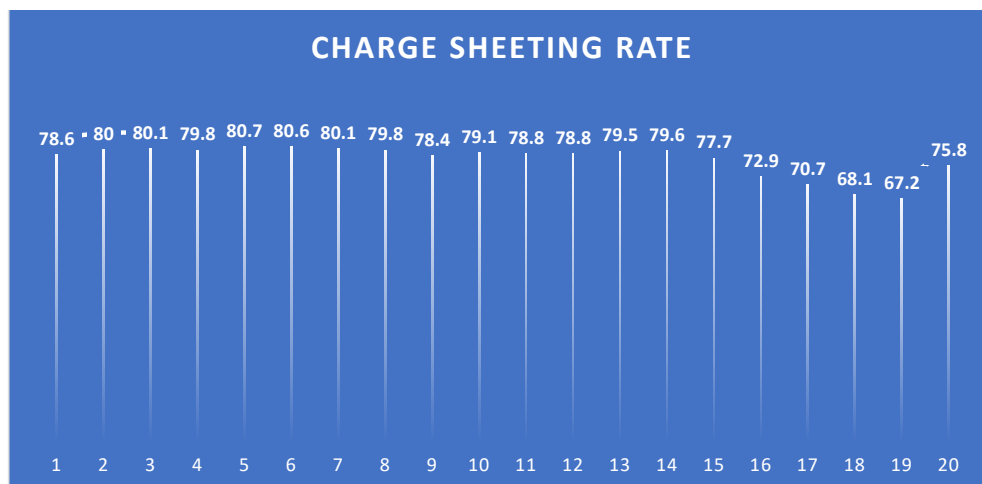
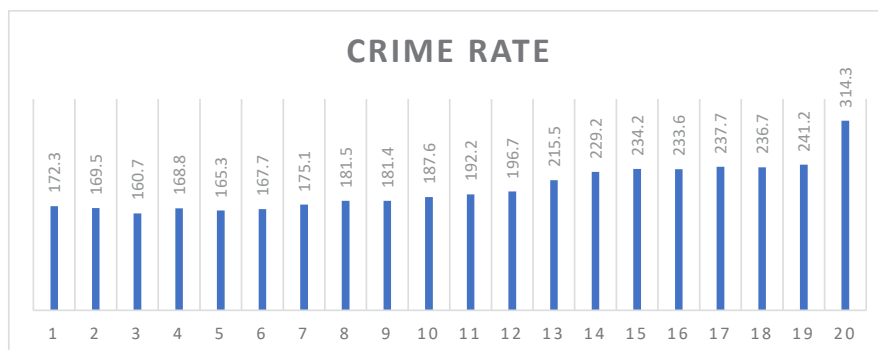
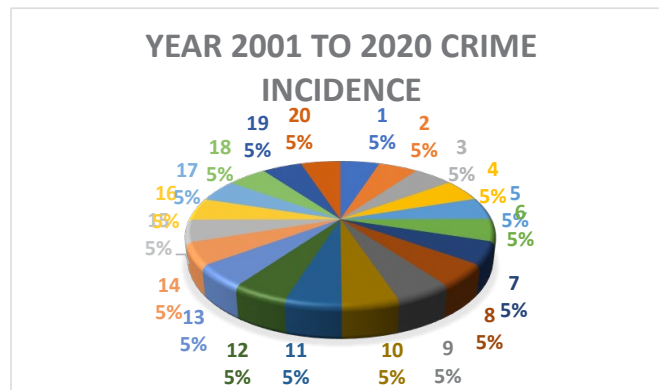
17. Types of Economic offences

The few kinds of economic offences are classified below:

- Economic Crime
- Economic Offence cases -Loss of property
- Police disposal of economic offences
- Court Disposal of economic offences
- Disposal of personnel arrested under economic offences These are the economic offences against the people.

IPC Crimes in India from 2001 to 2020:

S.No	Year	IPC Crimes over the years 2001 to 2020		
		Crime Incidence	Crime Rate	Charge sheeting Rate
1	2001	1769308	172.3	78.6
2	2002	1780130	169.5	80.0
3	2003	1716120	160.7	80.1
4	2004	1832015	168.8	79.8
5	2005	1822602	165.3	80.7
6	2006	1878293	167.7	80.6
7	2007	1989673	175.1	80.1
8	2008	2093379	181.5	79.8
9	2009	2121345	181.4	78.4
10	2010	2224831	187.6	79.1
11	2011	2325575	192.2	78.8
12	2012	2387188	196.7	78.8
13	2013	2647722	215.5	79.5
14	2014	2851563	229.2	79.6
15	2015	2949400	234.2	77.7
16	2016	2975711	233.6	72.9
17	2017	3062579	237.7	70.7
18	2018	3132955	236.7	68.1
19	2019	3225597	241.2	67.2
20	2020	4254356	314.3	75.8



A total of 26,970 incidents were registered as economic offences, a 20.6% reduction from 2019 (33,979 cases). Out of three distinct categories of economic offences—criminal breach of trust, counterfeiting, and FCF (forgery, cheating, and fraud)—the most instances were registered under this category (FCF; 24 527 cases; 90.9%) in 2020 in 19 major areas. Therefore, the research report reveals that, as compared to the 2010 crime record, the bulk of crime incidents increased in 2020. According to this table, IPC offences grew annually in India between 2001 and 2020. In the past 20 years, no action has been made to put an end to these business operations. The state and central governments would not take any measures to prevent these kinds of banking-related offences to advance the country's economic development. Through these types of commercial operations, the country's development has been completely ruined.

To protect these types of illegal crimes that are involved in these types of criminal actions against the country's growth, the government should enact the relevant laws and pass the appropriate legislation. The political figure should forbid the individual from conducting any other business and from travelling both inside and outside the country. The government should not make unnecessary noise in these departmental and police efforts. Instead, they should let legal action be conducted against the acquiescent and recover all their property via appropriate legal channels.

1. Economic Offences -2020 State /UT Wise:

S.No	State / UT	Mid Year projected Population in Lakhs	Rate of total Economic Offences	Charge Sheetting Rate
1	Andhra Pradesh	526.0	14.2	68.9
2	Arunachal Pradesh	15.2	9.6	38.7
3	Assam	347.9	28.4	20.8
4	Bihar	1219.0	6.5	70.4
5	Chhattisgarh	292.4	5.6	68.4
6	Gujarat	15.5	9.9	53.9
7	Haryana	691.7	4.5	72.7
8	Himalaya Pradesh	292.1	23.2	34.7
9	Jharkhand	73.6	7.3	43.3
10	Karnataka	381.2	8.3	52.2
11	Kerala	665.0	7.7	50.2
12	Kerala	353.7	25.8	63.5
13	Madhya Pradesh	837.6	3.9	76.2
14	Maharastra	1236.8	10.1	53.7
15	Manipur	31.4	4.9	30.3
16	Megalaya	32.6	10.6	9.4
17	Mizoram	12.1	10.4	69.3
18	Nagaland	21.8	4.6	60.0
18	Odisha	454.7	8.9	57.8
20	Punjab	301.8	11.6	77.0
21	Rajasthan	786.1	23.6	15.4
22	Sikkim	6.7	6.4	53.8
23	Tamil Nadu	761.7	3.8	69.6
24	Telangana	375.4	34.6	71.6
25	Tripura	40.4	5.1	37.5
26	Uttar Pradesh	2289.3	7.3	66.9
27	Uttarakhand	113.1	11.0	74.0
28	West Bengal	977.2	8.9	75.7
	Total State (s)	13151.8	10.7	53.8
	Union Territories:			
29	A & N Islands	4.0	6.3	54.1
30	Chandigarh	12.0	13.0	68.8
31	Daman & Diu. D& N Haveli #	10.4	3.2	61.7
32	Delhi	203.2	22.3	43.9
33	Jammu & Kashmir#	133.4	4.6	59.2
34	Ladakh#	3.0	3.0	40.0
35	Lakshadweep	0.7	8.8	00.0
36	Puducherry	15.5	3.2	97.9
	Total UT(s)	382.1	14.2	46.7
	Total All India	13533.9	10.8	53.5

*Crime rate is calculated as a crime per one lakh of the population. Population source: NCRB gov. in (MOHFW)

This table displays the overall rate of economic offences as well as the state authorities' actions following the filing of charges. The above table lists the union territories and Indian states. Telangana has more offences overall than other Indian states (34.6%). On the flip side, Union territory was home to a large number of criminals. The number of offenders in Delhi, which is a significant city, is 22.3%.

2. Economic Crimes -2020 (State /UT Wise & Crime Head-Wise):

S.No	State / UT	Criminal Breach of Trust IPC Sec 406 to 409	Counterfeiting IPC Sec 231-243, 255 & 489A -489E	Forgery, Cheating & Fraud IPC Sec 420, 465, 468, 471, 231-243, 255 & 489A – 489E	Total Economic Offences
1	Andhra Pradesh	852	27	6588	7467
2	Arunachal Pradesh	25	0	121	146
3	Assam	2284	63	7537	9884
4	Bihar	586	13	7358	7957
5	Chhattisgarh	168	8	1448	1624
6	Gujarat	29	1	123	153
7	Haryana	407	27	2695	3129
8	Himalaya Pradesh	1472	18	5296	6786
9	Jharkhand	92	0	444	536
10	Karnataka	381	4	2775	3160
11	Kerala	386	22	4699	5107
12	Kerala	120	23	8993	9136
13	Madhya Pradesh	472	49	2714	3235
14	Maharastra	1629	54	10770	12453
15	Manipur	18	0	136	154
16	Megalaya	47	4	294	345
17	Mizoram	25	0	101	126
18	Nagaland	17	2	82	101
18	Odisha	486	18	3524	4028
20	Punjab	262	25	3203	3490
21	Rajasthan	357	49	18122	18528
22	Sikkim	14	0	29	43
23	Tamil Nadu	141	38	2719	2898
24	Telangana	579	10	12396	12985
25	Tripura	35	2	171	208
26	Uttar Pradesh	4455	55	12198	16708
27	Uttarakhand	174	6	1065	1245
28	West Bengal	1503	109	7097	8709
	Total State (s)	17016	627	12298	140341
	Union Territories:				
29	A & N Islands	3	1	21	25
30	Chandigarh	8	1	147	156
31	Daman & Diu. D& N Haveli #	1	.0	32	33
32	Delhi	271	32	4221	4524
33	Jammu & Kashmir#	48	9	554	611
34	Ladakh#	4	0	5	9
35	Lakshadweep	3	0	3	6
36	Puducherry	4	2	43	49
	Total UT(s)	342	45	5026	5413
	Total All India	17358	672	127724	145754

*Crime rate is calculated as a crime per one lakh of the population. Population source: NCRB gov. in (MOHFW)

According to this table, Uttar Pradesh and Assam are the top two states for different economic offences, such as criminal breach of trust under IPC Sections 406 to 409. In terms of IPC Sections 231 to 243, 255, and 489A to 489E counterfeiting, Uttar Pradesh comes up on top, followed by Maharashtra. In the first place, Telungana is charged under IPC Sections 420, 465, 468, 471, 231 to 243, 255, and 489A to 489E for forgery, deceit, and fraud.

3. Economic Offence Cases -Loss of Property – Criminal Misappropriation - 2020

S.No.	State / UT	Criminal Misappropriation									
		Less than 1 Lakh	1 - 10 Lakh	10 – 50 Lakhs	50lakhs -1 Crore	1-10 Crores	10-25 Crores	25-50 Crores	50-100 Crores	Above 100 Crores	Total
[1]	[2]	[3]	[4]	[5]	[6]	[7]	[8]	[9]	[10]	[11]	[12]
1	Andhra Pradesh	0	0	0	0	0	0	0	0	0	0
2	Arunachal Pradesh	0	0	0	0	0	0	0	0	0	0
3	Assam	0	1	0	0	0	0	0	0	0	1
4	Bihar	0	0	0	0	0	0	0	0	0	0
5	Chhattisgarh	0	0	0	0	0	0	0	0	0	0
6	Gujarat	1	0	0	0	0	0	0	0	0	0
7	Haryana	0	1	0	0	0	0	0	0	0	1
8	Himalaya Pradesh	0	0	1	0	0	0	0	0	0	1
9	Jharkhand	0	0	0	1	0	0	0	0	0	0
10	Karnataka	1	0	1	0	0	0	0	0	0	1
11	Kerala	1	0	0	0	0	0	0	0	0	2
12	Kerala	0	0	0	0	0	0	0	0	0	1
13	Madhya Pradesh	0	1	0	0	0	0	0	0	0	1
14	Maharastra	0	0	0	0	0	0	0	0	0	0
15	Manipur	0	0	0	0	0	0	0	0	0	0
16	Megalaya	0	1	0	0	0	0	0	0	0	1
17	Mizoram	0	0	0	0	0	0	0	0	0	0
18	Nagaland	0	0	0	0	0	0	0	0	0	0
18	Odisha	0	0	0	0	0	0	0	0	0	0
20	Punjab	0	0	0	0	0	0	0	0	0	0
21	Rajasthan	0	0	0	0	0	0	0	0	0	0
22	Sikkim	0	0	0	0	0	0	0	0	0	0
23	Tamil Nadu	5	0	0	0	0	0	0	0	0	5
24	Telangana	5	0	0	0	0	0	0	0	0	5
25	Tripura	0	0	0	0	0	0	0	0	0	0
26	Uttar Pradesh	72	18	1	0	0	0	0	0	0	92
27	Uttarakhand	0	0	0	0	0	0	0	0	0	0
28	West Bengal	0	0	0	0	0	0	0	0	0	0
	Total State (s)	85	22	3	1	0	0	0	0	0	111
	Union Territories:										
29	A & N Islands	0	0	0	0	0	0	0	0	0	0
30	Chandigarh	0	0	0	0	0	0	0	0	0	0
31	Daman & Diu. D& N Haveli #	0	0	0	0	0	0	0	0	0	0
32	Delhi	0	0	0	0	0	0	0	0	0	0
33	Jammu & Kashmir#	0	0	0	0	0	0	0	0	0	0
34	Ladakh#	0	0	0	0	0	0	0	0	0	0
35	Lakshadweep	0	0	0	0	0	0	0	0	0	0
36	Puducherry	0	0	0	0	0	0	0	0	0	0
	Total UT(s)	0	0	0	0	0	0	0	0	0	0
	Total All India	85	22	3	1	0	0	0	0	0	111

*Crime rate is calculated as a crime per one lakh of the population. Population source: NCRB gov. in (MOHFW)

Economic Offence cases involving the theft of property worth less than one lakh rupees and between one and ten lakh rupees are handled by Uttar Pradesh, followed by Karnataka, Himachal Pradesh, and Uttar Pradesh.

3. A. Economic Offence Cases -Loss of Property- Criminal Breach of Trust – 2020 (Continued)

S.No.	State / UT	Criminal Breach of Trust									
		Less than 1 Lakh	1 - 10 Lakh	10 – 50 Lakhs	50lakhs -1 Crore	1-10 Crores	10-25 Crores	25-50 Crores	50-100 Crores	Above 100 Crores	Total
[1]	[2]	[13]	[14]	[15]	[16]	[17]	[18]	[19]	[20]	[21]	[22]
1	Andhra Pradesh	119	221	114	24	11	2	1	0	0	492
2	Arunachal Pradesh	0	5	0	0	0	0	0	0	0	5
3	Assam	478	404	34	1	0	0	0	0	0	917
4	Bihar	55	76	9	0	0	0	0	0	0	140
5	Chhattisgarh	47	48	26	1	1	1	0	0	0	124
6	Gujarat	12	11	2	0	0	0	0	0	0	25
7	Haryana	58	58	45	8	20	1	0	0	0	190
8	Himalaya Pradesh	507	369	171	50	23	4	0	0	0	1124
9	Jharkhand	14	45	10	5	2	0	0	0	0	76
10	Karnataka	25	89	14	0	0	0	1	1	0	128
11	Kerala	91	87	39	9	12	0	0	0	0	240
12	Kerala	25	41	10	1	3	0	0	0	0	80
13	Madhya Pradesh	124	103	70	11	6	0	0	0	0	314
14	Maharastra	438	386	231	97	64	5	4	2	0	1227
15	Manipur	2	6	2	0	0	0	0	0	0	10
16	Megalaya	15	7	3	0	0	0	0	0	0	25
17	Mizoram	7	6	0	1	2	1	0	0	0	17
18	Nagaland	1	7	6	0	2	0	0	0	0	16
18	Odisha	25	5	3	0	0	0	0	0	0	33
20	Punjab	51	69	32	7	1	0	0	0	0	160
21	Rajasthan	80	45	4	0	1	0	0	0	0	130
22	Sikkim	0	0	0	0	0	0	0	0	0	0
23	Tamil Nadu	11	38	41	9	9	1	0	1	0	110
24	Telangana	165	145	50	9	8	0	0	0	0	377
25	Tripura	1	8	4	0	0	1	0	0	0	14
26	Uttar Pradesh	1638	861	164	14	1	0	0	0	0	2678
27	Uttarakhand	5	4	13	0	0	0	0	0	0	22
28	West Bengal	623	355	39	21	5	0	0	0	1	1044
	Total State (s)	4617	3499	1136	268	171	16	6	4	1	9718
	Union Territories:										
29	A & N Islands	2	1	0	0	0	0	0	0	0	3
30	Chandigarh	4	1	3	0	0	0	0	0	0	8
31	Daman & Diu. D& N Haveli #	0	0	0	0	0	0	0	0	0	0
32	Delhi	64	73	33	4	36	4	4	3	2	223
33	Jammu & Kashmir#	10	7	1	1	0	0	0	0	0	19
34	Ladakh#	0	0	0	0	0	0	0	0	0	0
35	Lakshadweep	0	0	0	0	0	0	0	0	0	0
36	Puducherry	0	0	0	0	0	0	0	0	0	0
	Total UT(s)	80	82	37	5	36	4	4	3	2	253
	Total All India	4697	3581	1173	273	207	20	10	7	3	9971

*Crime rate is calculated as a crime per one lakh of the population. Population source: NCRB gov. in (MOHFW)

Examples of economic crimes involving property theft Uttar Pradesh, Himachal Pradesh, and Assam are the three states that deal with criminal breach of trust cases that are less than one lakh rupees in value. The first spot in property criminal breach of trust less than one lakh is held by the union territories of Delhi. Among ten lakhs, Uttar Pradesh comes in first, followed by Assam. Maharashtra is first in the 10 to 50 lakh range, followed by Himachal Pradesh. Maharashtra is first and Himachal Pradesh is second in terms of 50 lakhs to 1 crore.

Maharashtra is first in the 1–10 crore range, followed by Himachal Pradesh. Maharashtra is first in the 10 to 25 crore range, followed by Himachal Pradesh. Maharashtra is first, followed by Andhra and Karnataka, with a range of 25 to 50 crore. Madhya Pradesh is first in the 50–100 crore range, followed by Jharkhand and Sikkim. West Bengal is leading with over 100 crores.

3.B. Economic Offence Cases -Loss of Property- Criminal Breach of Trust – 2020 (Continued)

S.No	State / UT	Forgery, Cheating and Fraud									
		Less than 1 Lakh	1 - 10 Lakh	10 – 50 Lakhs	50lakhs -1 Crore	1-10 Crores	10-25 Crores	25-50 Crores	50-100 Crores	Above 100 Crores	Total
[1]	[2]	[23]	[24]	[25]	[26]	[27]	[28]	[29]	[30]	[31]	[32]
1	Andhra Pradesh	1581	1466	387	99	51	4	0	1	0	3589
2	Arunachal Pradesh	7	8	2	0	0	0	0	0	0	17
3	Assam	2380	1362	257	8	8	0	0	0	0	4015
4	Bihar	1225	568	15	376	0	0	0	0	0	2184
5	Chhattisgarh	853	328	88	30	13	1	0	1	1	1315
6	Gujarat	23	39	16	3	9	0	0	0	0	90
7	Haryana	596	480	259	65	97	6	1	0	0	1504
8	Himalaya Pradesh	2648	822	554	78	69	13	3	1	0	4188
9	Jharkhand	147	106	22	4	48	0	0	0	0	327
10	Karnataka	1316	495	47	2	1	0	0	0	0	1861
11	Kerala	1279	1179	712	201	124	9	4	3	3	3514
12	Kerala	1421	3561	1321	164	85	11	2	1	0	6566
13	Madhya Pradesh	738	528	224	56	88	4	0	0	0	1638
14	Maharashtra	4147	2615	806	176	142	14	10	9	3	7922
15	Manipur	9	4	5	3	1	0	0	0	0	22
16	Megalaya	158	44	1	3	0	0	0	0	0	206
17	Mizoram	53	25	10	2	0	0	0	0	0	90
18	Nagaland	38	16	6	0	1	0	0	0	0	61
18	Odisha	126	41	34	0	0	0	0	0	0	201
20	Punjab	507	904	492	54	21	3	2	2	0	1985
21	Rajasthan	2943	1413	509	86	12	2	0	0	0	4965
22	Sikkim	1	1	0	0	0	0	0	0	0	2
23	Tamil Nadu	722	781	439	116	106	10	6	5	4	2186
24	Telangana	4916	1615	808	256	21	1	0	0	0	7620
25	Tripura	21	34	4	0	0	0	0	0	0	59
26	Uttar Pradesh	4435	2025	338	41	0	0	0	0	0	6839
27	Uttarakhand	78	266	34	0	0	0	0	0	0	378
28	West Bengal	2086	1162	358	445	19	18	0	0	0	4091
	Total State (s)	34457	21888	7748	2271	916	96	28	23	11	67438
	Union Territories:										
29	A & N Islands	5	7	4	1	1	0	0	0	0	18
30	Chandigarh	75	40	23	2	6	1	0	0	0	147
31	Daman & Diu. D& N Haveli #	16	8	0	0	0	0	0	0	0	24
32	Delhi	1870	856	346	106	176	21	8	5	10	3398
33	Jammu & Kashmir#	29	68	17	1	2	0	0	0	0	117
34	Ladakh#	0	0	0	0	0	0	0	0	0	0
35	Lakshadweep	0	0	0	0	0	0	0	0	0	0
36	Puducherry	0	0	0	0	0	0	0	0	0	0
	Total UT(s)	1995	979	390	110	185	22	8	5	10	3704
	Total All India	36452	22867	8138	2380	1101	118	36	28	21	71142

*Crime rate is calculated as a crime per one lakh of the population. Population source: NCRB gov. in (MOHFW)

Telangana first and then Uttar Pradesh list economic offence cases under loss of property under criminal breach of trust of crimes involving forgery, cheating, and fraud cases that are less than one lakh rupees in value. The union territories of Delhi currently hold the top rank in loss of property criminal breach of trust less than one lakh to over 100 crores. Kerala ranks top out of ten lakhs, followed by Uttar Pradesh. In the 10 to 50 lakh categories, Kerala comes in front, followed by Telangana. In terms of 50 lakhs to 1 crore, West Bengal comes in first while Biharis come in second. Kerala is second in the 1–10 crore range, after Maharashtra. In the 10 to 25 crore categories, Madhya Pradesh is first. West Bengal comes in first with a range of 25 to 50 crore, followed by Maharashtra. Sikkim is second in the 50-100 crore range, after Maharashtra. With nearly 100 crore, Tamil Nadu is in first place, followed by Kerala and Maharashtra.

3.C. Economic Offence Cases -Loss of Property- Total Economic Offences 2020 (Concluded)

S.No	State / UT	Total Economic Offences									
		Less than 1 Lakh	1 – 10 Lakh	10 – 50 Lakhs	50lakhs -1 Crore	1-10 Crores	10-25 Crores	25-50 Crores	50-100 Crores	Above 100 Crores	Total
[1]	[2]	[33]	[34]	[35]	[36]	[37]	[38]	[39]	[40]	[41]	[42]
1	Andhra Pradesh	1700	1687	501	123	62	6	1	1	0	4081
2	Arunachal Pradesh	7	13	2	0	0	0	0	0	0	22
3	Assam	2858	1767	291	9	8	0	0	0	0	4933
4	Bihar	1280	644	24	376	0	0	0	0	0	2324
5	Chhattisgarh	900	376	114	31	14	0	0	1	1	1439
6	Gujarat	35	50	18	3	9	2	0	0	0	115
7	Haryana	655	538	304	73	117	07	1	0	0	1695
8	Himalaya Pradesh	3155	1192	725	128	92	17	3	1	0	5313
9	Jharkhand	161	151	32	9	50	0	0	0	0	403
10	Karnataka	1341	584	61	3	1	0	0	0	0	1990
11	Kerala	1371	1266	752	210	136	9	5	4	3	3756
12	Kerala	1447	3602	1331	165	88	11	2	1	0	6647
13	Madhya Pradesh	862	632	294	67	94	4	0	0	0	1953
14	Maharastra	4585	3001	1037	273	206	19	14	11	3	9149
15	Manipur	11	10	7	3	1	0	0	0	0	32
16	Megalaya	173	52	4	3	0	0	0	0	0	232
17	Mizoram	60	31	10	3	2	1	0	0	0	107
18	Nagaland	39	23	12	0	3	0	0	0	0	77
18	Odisha	151	46	37	0	0	0	0	0	0	234
20	Punjab	558	973	524	61	22	3	2	2	0	2145
21	Rajasthan	3023	1458	513	86	13	2	0	0	0	5095
22	Sikkim	1	1	0	0	0	0	0	0	0	2
23	Tamil Nadu	738	819	480	125	115	11	6	6	0	2304
24	Telangana	5086	1760	858	268	29	1	0	0	0	8002
25	Tripura	22	42	8	0	0	1	0	0	0	73
26	Uttar Pradesh	6145	2904	504	55	1	0	0	0	0	9609
27	Uttarakhand	83	270	47	0	0	0	0	0	0	400
28	West Bengal	2712	1517	397	466	24	18	0	0	1	5135
	Total State (s)	39159	25409	8887	2540	1087	112	34	27	12	77267
	Union Territories:										
29	A & N Islands	7	8	4	1	1	0	0	0	0	21
30	Chandigarh	79	41	26	2	6	1	0	0	0	155
31	Daman & Diu. D& N Haveli #	16	8	0	0	0	0	0	0	0	24
32	Delhi	1934	929	379	110	212	25	12	8	12	3621
33	Jammu & Kashmir#	39	75	18	2	2	0	0	0	0	136
34	Ladakh#	0	0	0	0	0	0	0	0	0	0
35	Lakshadweep	0	0	0	0	0	0	0	0	0	0
36	Puducherry	0	0	0	0	0	0	0	0	0	0
	Total UT(s)	2075	1061	427	115	221	26	12	8	12	3957
	Total All India	41234	26470	9314	2655	1308	138	46	35	24	81224

*Crime rate is calculated as a crime per one lakh of the population. Population source: NCRB gov. in (MOHFW)

Total economic offences Uttar Pradesh involved in more discriminations. Comparing to union territories Delhi is major offending territory.

4. Police Disposal of Economic Offences (Crime Head-wise) 2020

S.No	Crime Head	Cases pending investigation from the previous year	Cases reported during the year	Cases reopened for investigation	Total cases for investigation Col 3+ Col 4+ Col 5	Cases not investigated under 157_1_b CRPC	Cases transferred to another state or agency	Cases withdrawn by the Govt during the investigation
1	2	3	4	5	6	7	8	9
Economic Offences								
1	Criminal Breach of Trust	23513	17358	26	40897	0	30	2
2	Counter feiting	2389	672	1	3062	0	1	0
3	Forgery, cheating & Fraud	156893	127724	175	284792	2	324	13
Total Economic Offences		182795	145754	202	328751	2	355	15

S.No	Crime Head	Final Report					
		Cases ended as FR non Cognizable	Cases ended as final report false	Cases ended as a mistake of fact or of law or civil dispute	Cases true but insufficient evidence or untraced or no clue	Cases abated during the investigation	Total Col 10+ to Col 14+
1	2	10	11	12	13	14	15
Economic Offences							
1	Criminal Breach of Trust	54	861	1047	3504	47	5513
2	Counter feiting	0	0	12	153	1	166
3	Forgery, cheating & Fraud	221	10424	12953	29477	249	53324
Total Economic Offences		275	11285	14012	33134	297	59003

Forgery, cheating, and fraud have a higher number of cases in the following categories, according to police disposition of economic offences by state crime head in 2020 based on cases pending investigation from the previous year: Cases reported for the year, Cases reopened for inquiry, Cases totalled for investigation, Cases not investigated in accordance with Section 157.1b of the CRPC, Cases transferred to another state or agency, Cases withdrawn by the government during the investigation, Cases that were resolved in many ways included FR non cognizable was false, final report false, mistake of fact or law or civil disputes, true but with insufficient proof, untraced or no clue, and cases that abated during the investigation.

4.A. Police Disposal of Economic Offences (crime head-Wise) 2020 (concluded):

S.No.	Crime Head	Chargesheets submitted			
		Cases charge-sheeted out of cases from the previous year	Cases charge sheeted out of cases during the year	Cases charge sheeted Col 16+ Col 17	Total cases disposed off by police Col 7 + Col 8+ Col 15+ Col 18
Economic Offences					
1	Criminal Breach of Trust	5529	5281	10810	16353
2	Counter feiting	240	335	575	742
3	Forgery, cheating & Fraud	32293	24689	56982	110632
Total Economic Offences		38062	30305	68367	127727

S.No	Crime Head	Cases quashed at investigation stages	Cases stayed at the investigation stage	Cases pending investigation at end of the year Col 6+ Col9 col 19 Col 20	Charge sheeting rate col18/ col 19 * 100	Pendency percentage col 22 col 6 * 100
1	2	20	21	22	23	24
Economic Offences						
1	Criminal Breach of Trust	23	37	24519	66.1	60.0
2	Counter feiting	0	1	2320	77.5	75.8
3	Forgery, cheating & Fraud	168	280	173979	51.5	61.1
Total Economic Offences		191	318	200818	53.5	61.1

Forgery, cheating, and frauds are the most prevalent offences among the above categories in terms of cases still in the investigation stage, cases still under investigation at the end of the year, charge sheeting rate, and pendency percentages. Criminal breach of trust may come in second and counterfeiting may come in third.

Cases charged out of cases from the prior year, cases charged out of cases this year, cases charged, total cases disposed of by police, cases quashed at investigative stages are how the state authorities classify the police disposition of economic crime head-wise.

5. Police Disposal of Economic Offences (State /UT wise- 2020):

S.No	State / UT	Cases pending investigation from the previous year	Cases reported during the year	Cases reopened for investigation	Total cases for investigation	Cases not investigated under 157_1_b CRPC
1	2	3	4	5	6	7
States						
1	Andhra Pradesh	10545	7467	11	18023	0
2	Arunachal Pradesh	255	146	0	401	0
3	Assam	15839	9884	0	25732	0
4	Bihar	9514	7957	0	17471	0
5	Chhattisgarh	1971	1624	1	3596	0
6	Gujarat	191	153	2	346	0
7	Haryana	1262	3129	2	4393	0
8	Himalaya Pradesh	5222	6786	9	12017	0
9	Jharkhand	648	536	0	1184	0
10	Karnataka	6188	3160	0	9348	0
11	Kerala	8988	5107	0	14095	0
12	Kerala	7181	9136	22	16339	0
13	Madhya Pradesh	3394	3235	1	6630	0
14	Maharastra	27705	12453	2	40160	0
15	Manipur	1858	154	0	2012	0
16	Megalaya	700	345	0	1045	0
17	Mizoram	85	126	0	211	0
18	Nagaland	102	101	0	203	0
19	Odisha	4763	4028	1	8792	0
20	Punjab	7309	3490	0	10799	0
21	Rajasthan	8909	18528	47	27484	2
22	Sikkim	63	43	0	106	0
23	Tamil Nadu	10164	2898	1	13063	0
24	Telangana	11646	12985	82	24713	0
25	Tripura	448	208	6	662	0
26	Uttar Pradesh	9913	16708	2	26623	0
27	Uttarakhand	1549	1245	0	2794	0
28	West Bengal	9859	8709	1	18569	0
29	Total State (s)	166271	140341	190	306802	2
Union Territories:						
29	A & N Islands	75	25	0	100	0
30	Chandigarh	399	156	0	555	0
31	Daman & Diu, D& N Haveli #	92	33	0	125	0
32	Delhi	14180	4524	4	18708	0
33	Jammu & Kashmir#	1673	611	8	2292	0
34	Ladakh#	22	9	0	31	0
35	Lakshadweep	4	6	0	10	0
36	Puducherry	79	49	0	128	0
	Total UT(s)	16524	5413	12	21949	0
	Total All India	182795	145754	202	328751	2
*Crime rate is calculated as a crime per one lakh of the population. Population source: NCRB gov. in (MOHFW)						

Total cases for investigation in the states were disposed of by state department authorities in 93.32% of the cases. 6.67% when compared to united territories. Rajasthan is the runner-up in the state, followed by Maharashtra. Delhi came first in union territories, then Jammu & Kashmir.

5.A. Police Disposal of Economic offences (state/UT wise – 2020 (continued):

S.No	State / UT	Cases transferred to ther state or agency	Cases withdrawn by the govt during investigation	Final Report		
				Cases ended as FR non cognizable	Cases ended as final report false	Cases ended as a mistake of fact or of law or civil dispute
1	2	8	9	10	11	12
States						
1	Andhra Pradesh	24	4	0	341	332
2	Arunachal Pradesh	2	1	0	6	6
3	Assam	12	0	15	161	955
4	Bihar	1	0	0	609	572
5	Chhattisgarh	1	0	1	16	5
6	Gujarat	0	3	0	0	14
7	Haryana	0	0	0	6	25
8	Himalaya Pradesh	0	0	0	1196	0
9	Jharkhand	6	0	52	128	73
10	Karnataka	139	0	1	135	829
11	Kerala	56	0	3	1659	323
12	Kerala	0	0	0	274	805
13	Madhya Pradesh	13	0	49	32	27
14	Maharashtra	0	5	0	214	600
15	Manipur	0	0	0	0	2
16	Meghalaya	0	0	0	1	15
17	Mizoram	0	0	0	0	1
18	Nagaland	0	0	0	0	0
19	Odisha	0	0	0	133	445
20	Punjab	0	0	0	329	67
21	Rajasthan	11	0	77	5338	6893
22	Sikkim	0	0	0	0	0
23	Tamil Nadu	13	0	0	3	178
24	Telangana	14	0	0	408	847
25	Tripura	0	0	0	7	68
26	Uttar Pradesh	9	2	73	150	294
27	Uttarakhand	0	0	0	4	1
28	West Bengal	52	0	4	39	476
29	Total State (s)	353	15	275	11189	13853
Union Territories:						
29	A & N Islands	0	0	0	0	5
30	Chandigarh	1	0	0	0	8
31	Daman & Diu. D& N Haveli #	0	0	0	0	3
32	Delhi	1	0	0	0	141
33	Jammu & Kashmir#	0	0	0	95	0
34	Ladakh#	0	0	0	1	1
35	Lakshadweep	0	0	0	0	0
36	Puducherry	0	0	0	0	1
	Total UT(s)	2	0	0	96	159
	Total All India	355	15	275	11285	14012
*Crime rate is calculated as a crime per one lakh of the population. Population source: NCRB gov. in (MOHFW)						

Economic crime disposition by the police is broken down into a few categories, including cases passed to the state or agency, cases withdrawn by the government during an inquiry, and cases resolved through factual or legal errors that result in civil disputes. The state of Karnataka transferred the majority

of the cases. During the investigative stage, the Maharashtra government withdrew the majority of the cases. The majority of fraudulent cases in the nation are from the state of Rajasthan. Delhi has more void cases and mistakes of fact or law as civil disputes than union territories.

6. Court Disposal of Economic Offences-Crime Head-wise 2020: State/UT wise:

S.No	Crime Head	Cases pending trial from the previous year	Cases sent for trial during the year	Total cases for trial Col 3 + col 4	Cases abated by court	Cases withdrew from prosecution
1	2	3	4	5	6	7
Economic Offences						
1	Criminal Breach of Trust	118349	10810	129159	24	2
2	Counterfeiting	8538	575	9113	1	0
3	Forgery, Cheating 7 Fraud	440408	56982	497390	123	8
	Total Economic Offences	567295	68367	635662	148	10

S.No	Crime Head	Cases compounded or compromised	Cases disposed off by plea bargaining	Cases quashed	Cases disposed off without trial Col 6 to 10	Cases stayed or sent to record room
1	2	8	9	10	11	12
Economic Offences						
1	Criminal Breach of Trust	222	15	7	270	73
2	Counterfeiting	0	0	0	1	15
3	Forgery, Cheating 7 Fraud	2262	68	173	2634	852
	Total Economic Offences	2484	83	180	2905	940

S.No	Crime Head	Cases convicted out of cases from previous year	Cases convicted out of cases during the year	Cases convicted col 13 & 14	Cases Discharged	Cases acquitted
1	2	13	14	15	16	17
Economic Offences						
1	Criminal Breach of Trust	10005	66	1071	182	1370
2	Counterfeiting	48	15	63	9	122
3	Forgery, Cheating 7 Fraud	4207	597	4804	1566	8503
	Total Economic Offences	5260	678	5938	1757	9995

S.No	Crime Head	Cases in which trials were completed col 15 to 17	Cases disposed off by courts col 11 & 18	Cases pending trial at end of the year's col 15 & 19	Conviction rate col 15 & 18 * 100	Pendency Percentage col 20 & 5 * 100
1	2	18	19	20	21	22
Economic Offences						
1	Criminal Breach of Trust	2623	2893	126266	40.8	97.8
2	Counterfeiting	194	195	8918	32.5	97.9
3	Forgery, Cheating 7 Fraud	14873	17507	479883	32.3	96.5
	Total Economic Offences	17690	20595	615067	33.6	96.8

The jurisdictional authorities' disposition of economic offences falls into the same categories as those shown in the table. instances were resolved by the court in 96.5% of the instances, and the conviction rate was 33.6%. Most of the offences were criminal breach of trust.

7. Court Disposal of Economic Offences Crime Head-wise: 2020: Metropolitan Wise

S.No	Crime Head	Cases pending trial from the previous year	Cases sent for trial during the year	The total case for trial col 3+ 4	Cases abated by court	Cases withdrew from prosecution
1	2	3	4	5	6	7
Economic Offences;						
1	Criminal Breach of Trust	21664	1508	23172	8	2
2	Counterfeiting	1477	83	1560	0	0
3	Forgery, Cheating & Fraud	100788	9448	110236	34	3
Total Economic Offences		123929	11039	134968	42	5

S.No	Crime Head	Cases compounded or compromised	Cases disposed off by plea bargaining	Cases quashed	Cases disposed of off without trial col6 to 10	Cases stayed or sent to record room
1	2	8	9	10	11	12
Economic Offences;						
1	Criminal Breach of Trust	34	2	2	48	15
2	Counterfeiting	0	0	0	0	2
3	Forgery, Cheating & Fraud	374	26	43	480	200
Total Economic Offences		408	28	45	528	217

S.No	Crime Head	Cases convicted out of cases from previous year	Cases convicted out of cases during the year	Cases convicted col 13 & 14	Cases discharged	Cased acquitted
1	2	13	14	15	16	17
Economic Offences;						
1	Criminal Breach of Trust	49	4	53	10	104
2	Counterfeiting	1	13	14	1	16
3	Forgery, Cheating & Fraud	287	37	324	136	837
Total Economic Offences		337	54	391	147	957

S.No	Crime Head	Cases in which trials were completed col 15-17	Cases disposed off by courts col 11 +18	Cased pending trial at end of the year col 5,19	Conviction rate col 15, 18 *100	Pendency percentage col 5, 20 *100
1	2	18	19	20	21	22
Economic Offences;						
1	Criminal Breach of Trust	167	215	22957	31.7	99.1
2	Counterfeiting	31	31	1529	45.2	98.0
3	Forgery, Cheating & Fraud	1297	1777	108459	25.0	98.4
Total Economic Offences		1495	2023	132945	26.2	98.5

Court disposition rates for forgery, cheating, and fraud by metropolitan judicial authorities are 45%, 31.7%, and lease conviction rates for criminal breach of trust.

8. Police Disposal of Economic Offences in Metropolitan Cities 2022 Crime head wise:

S.No	Crime Head	Cases pending investigation from the previous year	Case reported during the year	Cases reopened for investigation	Total cases for investigation col 3, 4, 5	Cases not investigated under 157_1_b CRPC	Cases transferred to other state or agency	Cases withdrawn by the govt during the investigation
1	2	3	4	5	6	7	8	9
Economic offences								
1	Criminal Breach of Trust	5161	2340	0	7501	0	1	0
2	Counterfeiting	1384	103	0	1487	0	0	0
3	Forgery, Cheating & Fraud	42605	24527	4	67136	0	68	1
	Total economic offences	49150	26970	4	76124	0	69	1

S.No	Crime Head	Final Report					
		Cases ended as FR non cognizable	Cases ended as final report false	Cases ended as mistake of fact or of law or civil disputes	Cases turned but insufficient evidence or untraced or no clue	Cases abated during the investigation	Total col 10 to 14
1	2	10	11	12	13	14	15
Economic offences							
1	Criminal Breach of Trust	1	49	77	657	1	785
2	Counterfeiting	0	0	1	67	0	68
3	Forgery, Cheating & Fraud	77	1176	2588	6469	17	10327
	Total economic offences	78	1225	2666	7193	18	11180

S.No	Crime Head	Chargesheet submitted			Total cases disposed off by police col 7, 8 15, 18
		Cases chargesheet out of cases from previous year	Cases charge sheeted out of cases during the year	Cases charge sheeted col 16 & 17	
1	2	16	17	18	19
Economic offences;					
1	Criminal Breach of Trust	979	529	1508	2294
2	Counterfeiting	46	37	83	151
3	Forgery, Cheating & Fraud	6428	3020	9448	19843
	Total economic offences	7453	3586	11039	22288

S.No	Crime Head	Cases quashed at investigation stage	Cases stayed at investigation stage	Cases pending investigation at end of the year col 6,9,19,20	Charge sheeting rate col 18,19 *100	Pendency percentage col 6 22. *100
1	2	20	21	22	23	24
Economic Offences:						
1	Criminal Breach of Trust	14	5	5193	65.7	69.2
2	Counterfeiting	0	0	1336	55.0	89.8
3	Forgery, Cheating & Fraud	59	78	47233	47.6	70.4
	Total economic offences	73	83	53762	49.5	70.6

73% of cases that were dismissed by the metro Polytan authorities were dismissed at the investigation stage, while 83% of cases were retained at that level. Only 49% of these charge sheets were ever filed.

9. Disposal of persons arrested under Economic Offences (crime Head-wise – 2020: State/UT Wise:

S.No	Crime head	Persons Arrested			Person Charge sheeted		
		Male	Female	Total	Male	Female	Total
1	2	3	4	5	6	7	8
Economic offences;							
1	Criminal breach of trust	19588	484	20072	17333	450	17783
2	Counterfeiting	1469	43	1512	1228	29	1257
3	Forgery, Cheating & Fraud	92581	4800	97381	92335	4195	96530
	Total Economic Offences	113638	5327	118965	110896	4674	115570

S.No	Crime head	Persons Convicted			Persons Discharged			Persons Acquitted		
		Male	Female	Total	Male	Female	Total	Male	Female	Total
1	2	9	10	11	12	13	14	15	16	17
Economic offences;										
1	Criminal breach of trust	1567	11	1578	345	1	346	2692	76	2768
2	Counterfeiting	114	0	114	15	1	16	224	6	230
3	Forgery, Cheating & Fraud	8281	229	8510	2182	40	2222	14473	610	15083
	Total Economic Offences	9962	240	10202	2542	42	2584	17389	692	18081

The economic offences with the highest conviction rates among men (84.25%) include forgery, cheating, and fraud, with criminal breach of trust coming in second. Most female patients are released. 96.26% of those set free by the state's legal system are men, while 100% are women.

10. Disposal of Persons Arrested under Economic Offences Crime head wise in metropolitan cities 2020:

S.No	Crime head	Persons Arrested			Persons Charge sheeted		
		Male	Female	Total	Male	Female	Total
1	2	3	4	5	6	7	8
Economic offences;							
1	Criminal breach of trust	2556	99	2655	2260	75	2335
2	Counterfeiting	116	1	117	131	1	132
3	Forgery, Cheating & Fraud	14042	822	14864	14662	758	15420
	Total Economic Offences	16714	922	17636	17053	834	17887

S.No	Crime head	Persons Convicted			Persons Discharged			Persons Acquitted		
		Male	Female	Total	Male	Female	Total	Male	Female	Total
1	2	9	10	11	12	13	14	15	16	17
Economic offences;										
1	Criminal breach of trust	103	1	104	20	0	20	175	8	183
2	Counterfeiting	29	0	29	1	0	1	16	0	16
3	Forgery, Cheating & Fraud	749	63	812	265	9	274	1366	53	1419
	Total Economic Offences	881	64	945	286	9	295	1557	61	1618

Males make up 70% of those detained for fraud, cheating, and fraud arrests in urban areas in 2020, while females make up 95.15 % of those detained for economic offences. 85.97

% of the individuals on the charging sheet. Many male offenders are prosecuted in big cities.

Forgery, cheating, and fraud are the economic offences with the highest conviction rates among men (84.25%), while criminal breach of trust comes in second. The majority of women are discharged. Males make up 96.26% of those freed by the state's legal system, while females make up 100%.

Finding

The paper's conclusions centred on the significance and scope of economic crime fraud as well as the kind and extent of significant flaws in central banking oversight. The study's conclusion is that such errors can result in systemic issues in a significantly rising market like India, particularly as it quickly moves into the second phase of significant banking and financial reforms.

19.1 Result of the Study

The researcher learns the following from this study:

- a. The Majority of the offenders are from the state of Uttar Pradesh.
- b. The Majority of the offenders from union territories are in Delhi.
- c. The Majority of the property-related offenders are from Maharashtra state.
- d. Crimes involving forgery, cheating, and fraud cases in Delhi.
- e. Economic offences and loss of property state highlighted by Uttar Pradesh.
- f. The majority of the women are discharged.
- g. The highest convictions by the men criminals under the economic offences are forgery cheating and fraud.
- h. Most of the cases in metro polytony authorities have been dismissed by the state authorities.
- i. The majority of the state cases have been quashed and less percentage of cases only convicted.

20. Research's objectives

The major goals of this research are to conduct a critical analysis of India's banking regulatory system. offering a thorough legal study of the RBI's function as the nation's central bank and the primary supervisory body, as well as evaluating the operational effectiveness of banking regulatory and supervisory processes.

The researchers dispute all these conclusions, arguing that the involvement of political parties in elections lessens corruption. A political party's time horizon is often longer than that of individual candidates, according to the researcher, who contends that the misconduct of a single party member seriously harms the organisation's reputation. This explains why political parties are willing to punish their members. The researcher contends that it is time to reevaluate the supportive role that well-established political parties frequently play and their ability to control corruption. When the sample is limited to more developed democracies or nations with a high degree of political freedom, those that score between three and one on the freedom house index, the research demonstrates that the detrimental effects of party lists disintegrate. The particularism index for over a hundred nations. This variable shows how much party power is threatened by particular politicians. Measures of party influence are included in the index, such as whether candidates run as members of particular parties. Whether voters can express preferences for parties or candidates, and how votes are related to candidates or candidate pools.

The degree of corruption is not linearly impacted by this variable. However, they have a non-linear effect, and the most successful nations are those with moderate party influence and weak individual candidates. The chosen sample of nations can affect the results in light of this non-linearity. According to

research findings, excluding nations like those in Africa, Latin America, and Eastern Europe from analysis would produce results that are largely in favour of political parties because these regions' elections are very party-cantered and corrupt. There is no clear right or wrong when it comes to selecting the sample, and as a result, no firm guidance can be drawn from the available studies on particularism. Adoption of donation limitations as a solution for high level corruption may result. It might also mean that if regulations are too stringent, the corporate sector would continue to contribute to campaigns, but in unscrupulous and opaque ways.

Overall political competition can help prevent self-seeking, but more than only general elections are needed to significantly lower corruption levels. One essential requirement for electoral competition to prevent corruption is ensuring justice and honesty during the voting process, but this is precisely what can be lacking. The specifics of the voting process appear to have a complex impact on corruption levels, but it may be interesting to weigh the advantages and disadvantages of alternative voting systems in the context of a particular country's reform approach.

A. Decentralization

The size of a country as determined by its total population is found to be positively correlated with corruption, according to the study. The connections withstand the addition of additional factors. This could be interpreted as a decentralisation indication. Smaller nations or areas may be better able to develop a functional government and keep an eye on its lawmakers. Ways to make the government more accessible to the public in order to reduce corruption. However, a small local government that is monopolised by powerful local players is occasionally an alternative to a huge centralised public sector. It doesn't take much creativity to realise that such a system may be as undesirable to investors and that similar detrimental impacts on welfare are quite likely to occur. Depending on how decentralisation is measured, empirical findings on its impact on corruption are inconsistent.

21. Practice Implications

The study recommends due diligence by banks and financial institutions, the requirement that shareholders appoint professionals and fix the responsibility of independent professionals, the intellectualization of an audit committee and more authority for it, the mandatory publication of fraud prevention policies, the creation of a special purpose corporate offence wing, and recognition of the companies for improved corporate governance.

22. Research Implications:

The study makes the assumption that despite pressure from investors, government securities regulators, and exogenous market changes, corporate executives are willing to refrain from committing financial fraud and that fraud might be reduced by proactive and conscious action by auditors. During the sample collection and the recording of the semi-structured interviews, the researcher relied on the respondents' honesty. The purposive sample was chosen using a valid criterion that required the purposive sample to have a minimum of five years of work experience in the field of preventing, detecting, or investigating fraud.

23. Social Implications

The prevention of corporate fraud lowers anxiety, enhances the reputation of the company, and increases investor trust, all of which are crucial for the efficient allocation of resources in the financial markets.

24. The Originality of data value

The study project is based on a thorough examination of the regulatory framework, fraud case studies, and primary data gathered from banks, and other government agencies, by the National Crime Record Bureau of India [1-25].

Conclusion

Socioeconomic offences pose a major threat to the Indian economy and society, undermining public trust in the financial system, attracting foreign investment, using government resources, and slowing economic growth. It is critical that the government and law enforcement take effective efforts to confront these crimes and ensure a safe and stable economic environment for all. The significance of dealing with socioeconomic offences cannot be emphasised. These crimes not only affect persons and businesses, but they also have far-reaching economic implications. As a result, it is critical to have a strong legal structure capable of properly dealing with these offences. To prevent socioeconomic crimes, current rules and regulations must be strictly enforced. To prevent and uncover these crimes, the government and law enforcement agencies must collaborate closely with financial institutions, regulatory bodies, and other stakeholders. To identify and investigate these offences, a coordinated and proactive approach is required, which includes the use of technology, data analytics, and other modern techniques. Furthermore, there is a need for increased public understanding of the economic and social consequences of socioeconomic offences. This can be accomplished through education and awareness programs that enlighten people about the dangers of financial crime and how to protect themselves.

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