

Government proposes key amendments to PMLA

The Central government has proposed changes to various provisions of the Prevention of Money Laundering Act (PMLA) through the Finance Bill, including a crucial amendment that empowers the Special Court to restore confiscated assets to the rightful claimants even during the trial.

Welcoming the decision, Enforcement Directorate chief Karnal Singh told *The Hindu* that the amendments would make the implementation of PMLA more effective.

The amendment to Section 8(8) allows the Special Court, if it deems fit, to consider the claims for the purposes of restoration of such properties also during the trial. Earlier, the assets could be restored only after completion of the trial. "It will help provide quick relief in cases involving public money, including Ponzi scams," said a senior official.

The government has introduced a new Sub-Section (2) of Section 66, making it mandatory for the ED to share relevant details with other agencies. "In case we come across any information that can be pursued by other agencies, it will have to be shared with the agency concerned for necessary action," said the official.

END

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