Q20

Discuss counterfeit currency and money laundering as major sources of terror funding in India. State the actions being taken at International level to check these menaces. Highlight the role of Financial Action Task Force (FATF) and methods of compliance by its member states in preventing terror funding.

UPSC Civil Services Mains 2026 · GS III · 15 marks · Cyber Security and Money Laundering

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Challenges to internal security through communication networks, role of media and social networking sites in internal security challenges, basics of cyber security; money-laundering and its prevention.

Facts & figures for this PYQ only.

Numbers move. Confirm the latest Budget, Economic Survey or census round.

Financial Action Task Force (FATF)
An inter-governmental body established in 1989 to set standards and promote effective implementation of legal, regulatory and operational measures for combating money laundering and terrorist financing.

Prevention of Money Laundering Act, 2002 (PMLA)
The primary Indian legislation empowering authorities to prevent money laundering and confiscate property derived from or involved in money laundering.