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## Daily Current Affairs Encyclopedia

TN CA 08 Aug 2024

<p><b>Tamil Nadu Backward Classes Commission</b></p>	<p><b>Why in the news?</b></p> <ul style="list-style-type: none"><li>The tenure of <b>Tamil Nadu Backward Classes Commission</b> headed by <b>Justice V Bharathidasan</b> has been extended.</li></ul> <p><b>Key points:</b></p> <ul style="list-style-type: none"><li>The <b>Tamil Nadu Backward Classes Commission</b> is a <b>permanent body</b> established under the directives of the Supreme Court of India.</li><li>It was <b>constituted to examine and recommend requests for inclusion or complaints of over-inclusion and under-inclusion</b> in the lists of <b>Other Backward Classes (OBCs)</b>.</li><li>The Commission <b>operates under Article 16(4)</b> read with <b>Article 340</b> of the Constitution of India.</li></ul>
<p><b>Prevention of Money Laundering Act (PMLA)</b></p>	<p><b>Why in the news?</b></p> <ul style="list-style-type: none"><li>The <b>Madras High Court</b> has ordered the <b>Enforcement Directorate (ED)</b> <b>not to take any further action on a sand mining case</b> in Tamil Nadu stating that <b>mining is not a scheduled offence under the Prevention of Money Laundering Act (PMLA)</b>.</li></ul> <p><b>About PMLA:</b></p> <ul style="list-style-type: none"><li><b>Objective:</b> To <b>prevent money laundering</b> and to <b>provide for the confiscation of property</b> derived from money laundering.</li><li><b>Enactment:</b> Enacted by the Parliament of India in <b>2002</b>, came into effect from <b>July 1, 2005</b>.</li><li><b>Key Provisions:</b><ul style="list-style-type: none"><li><b>Definition of Money Laundering:</b> Engaging in any activity connected with the <b>proceeds of crime</b>, including <b>concealment, possession, acquisition, use, or projecting as untainted property</b>.</li><li><b>Attachment of Property:</b> Provisional attachment of property involved in money laundering to prevent its dissipation.</li><li><b>Adjudicating Authority:</b> Appointment of an Adjudicating Authority to decide on matters relating to attachment and confiscation of property.</li><li><b>Appellate Tribunal:</b> Establishment of an</li></ul></li></ul>



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	<p>Appellate Tribunal to hear appeals against orders of the Adjudicating Authority.</p> <ul style="list-style-type: none"> <li>○ <b>Enforcement Agency: Enforcement Directorate (ED)</b> is the primary agency responsible for investigating offenses under the PMLA.</li> </ul>
<p><b>Enforcement Directorate (ED)</b></p>	<p><b>Why in the news?</b></p> <ul style="list-style-type: none"> <li>● The <b>Madras High Court</b> has ordered the <b>Enforcement Directorate (ED) not to take any further action on a sand mining case</b> in Tamil Nadu stating that <b>mining is not a scheduled offence under the Prevention of Money Laundering Act (PMLA)</b>.</li> </ul> <p><b>Enforcement Directorate (ED):</b></p> <ul style="list-style-type: none"> <li>● <b>Establishment:</b> The Enforcement Directorate (ED) was established in <b>1956</b>.</li> <li>● <b>Parent Agency:</b> It operates under the <b>Department of Revenue, Ministry of Finance</b>, Government of India.</li> <li>● <b>Primary Objective:</b> The primary objective of the ED is to <b>enforce economic laws and combat economic crimes in India</b>.</li> <li>● <b>Key Legislation:</b> <ul style="list-style-type: none"> <li>○ <b>Foreign Exchange Management Act (FEMA), 1999:</b> Regulates foreign exchange market and external trade.</li> <li>○ <b>Prevention of Money Laundering Act (PMLA), 2002:</b> Prevents money laundering and provides for confiscation of property derived from money laundering.</li> </ul> </li> <li>● <b>Functions:</b> <ul style="list-style-type: none"> <li>○ <b>Investigate and prosecute cases</b> of money laundering <b>under PMLA</b>.</li> <li>○ <b>Enforce the provisions of FEMA</b> for violations of <b>foreign exchange laws</b>.</li> <li>○ Conduct searches, seizures, and surveys to gather evidence in <b>economic offenses</b>.</li> <li>○ <b>Attach and confiscate properties</b> involved in money laundering and foreign exchange violations.</li> <li>○ <b>Coordinate with other domestic and international agencies</b> to combat economic crimes.</li> </ul> </li> </ul>