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G-20 Anti-Corruption Working Group Meeting

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Why in News

Recently, Saudi Arabia hosted the **first-ever Ministerial Meeting of the G-20 Anti-Corruption Working Group (ACWG)** virtually.

Currently, **Saudi Arabia holds the presidency of G-20** and is the first Arab nation to do so.

Key Points

- **G-20 Anti-Corruption Working Group:**

- It was set up in **June 2010 at the Toronto Summit of G-20**. The year **2020** marks its **10th anniversary**.
- **Objective:** To prepare "comprehensive recommendations for consideration by leaders on how the G20 could continue to make practical and valuable contributions to international efforts to combat corruption".
- ACWG has **led the G-20 anti-corruption efforts** coordinating the collective and national actions taken by its members.
- It actively works with the **World Bank Group**, the **Organisation for Economic Cooperation and Development** (OECD), the **United Nations Office on Drugs and Crime** (UNODC), the **International Monetary Fund** (IMF), the **Financial Action Task Force** (FATF), etc.

The World Bank and the UNODC are also involved in the ACWG through the active participation and contribution of **Stolen Asset Recovery Initiative (StAR)** to its work, which **plays an advisory role** on asset recovery, anti-money laundering/counter-terrorism financing, transparency and beneficial ownership, etc.

- **G-20 on Corruption:**
 - In recent years the **G-20 has played a critical role in global and national anti-corruption efforts.**
 - It **recognises the negative impact of corruption** which, ‘threatens the integrity of markets, undermines fair competition, distorts resource allocation, destroys public trust, and undermines the rule of law’.
 - It is **committed to ensuring that member countries lead by example and add value to existing international instruments and commitments.**
 - The G-20 agreed on the **Anti-Corruption Action Plan, 2019-2021** in **Buenos Aires in 2018.** In the framework of this action plan, G-20 members look forward to developing targeted actions where the **G-20 can best add value in promoting international efforts** in the fight against corruption.

Initiatives in India

- **Central Vigilance Commission:**
 - Though **created in 1964**, it became an **independent statutory body in 2003.**
 - Its mandate is to oversee the vigilance administration and to advise and assist the executive in matters relating to corruption.
- **Prevention of Corruption Act, 1988:**
 - The Act aims at **checking corruption in big places and striking hard against corporate bribery.** It seeks to establish a vicarious liability so that the actual bribe giver is also exposed.
 - It was **amended in 2018** to introduce a number of new provisions including **criminalizing the act of giving bribes** also in addition to taking the bribe and at the same time putting in place an effective deterrence for such actions by individuals as well as corporate entities.
- **Lokpal and Lokayuktas:**
 - The **Lokpal and Lokayukta Act, 2013** provided for the establishment of Lokpal for the Union and Lokayukta for States.
 - These institutions are operational in the country to **bring in more transparency, more citizen-centricity and accountability** in governance.
- **Fugitive Economic Offenders Act, 2018:**
 - It **empowers authorities for non-conviction based attachments and confiscation of proceeds** of crime and properties as well as assets of a fugitive economic offender.

- **Prevention of Money Laundering Act, 2002:**
 - **Money laundering** is the **process of making large amounts of money generated by criminal activity**, such as drug trafficking or terrorist funding, appear to have come from a legitimate source.
 - The law was **enacted to prevent and control money laundering**, provide for confiscation and seizure of property obtained from laundered money and to deal with any other issue connected with money-laundering in India.
- **Other Related Legislation and Moves:**
 - **Right to Information Act, 2005.**
 - **Whistleblowers Protection Act, 2014.**
 - **Benami Transactions (Prohibition) Act, 2016.**
 - **Ratification of United Nations Convention Against Corruption in 2011.**
 - **Introduction of e-governance.**

G-20

- It is an **informal group of 19 countries** and the **European Union** (EU), with representatives of the **IMF** and the **World Bank**.

The G20 membership comprises a **mix of the world's largest advanced and emerging economies**, representing about two-thirds of the world's population, 85% of global **gross domestic product** (GDP) 80% of global investment and over 75% of global trade.
- **Headquarter:**

The G20 **operates as a forum and not as an organisation**. Therefore, it **does not have any permanent secretariat**.
- **Origins:**
 - **1997-1999 Asian Financial Crisis:** This was a ministerial-level forum which emerged after G7 invited both developed and developing economies. The **finance ministers and central bank governors began meeting in 1999**.
 - **Amid the 2008 Financial Crisis**, the world saw the need for a **new consensus-building at the highest political level** and it was decided that the G20 leaders would begin meeting once annually.
- **Members:**
 - The members of the G20 are Argentina, Australia, Brazil, Canada, China, France, Germany, India, Indonesia, Italy, Japan, Republic of Korea, Mexico, Russia, Saudi Arabia, South Africa, Turkey, the UK, the USA, and the EU.
 - **One nation holds the chair every year**, known as the '**G20 Presidency**'.

Source: PIB