



Forbes has listed India as the most corrupt country in its latest report

A viral Facebook post claims that “Forbes has listed India as the most corrupt country in Asia in 2022.” The user articulates in Hindi, “India is Asia’s most corrupt country on the Forbes list! It was at 76th place in 2015; Modi Ji took India to 75th place on Amrit Mahotsav!”

According to the Government of India, Amrit Mahotsav is an initiative that commenced in March 2021 to celebrate and commemorate 75 years of independence and shall end in August 2023.....

[SOURCE](#)

Courts must lead the way in punishing corruption

It was very difficult to comprehend the thinking behind the supreme court’s decision to hand out a suspended 15-month jail sentence to a public employee found guilty of bribery and abuse of power. It was an extremely -



lenient sentence,

Among the mitigating circumstances, taken into account by the court, were the “personal and family circumstances of the.....

[SOURCE](#)

Art dealers, other non-bank entities subject of new bank secrecy act amendment

On July 14 the U.S. House passed the FY 2023 National Defense Authorization Act (NDAA) that would regulate professional services firms, art dealers, trust companies, and other market intermediaries as “financial institutions” under the Bank Secrecy Act (BSA) and requires them to report client information to the U.S. government.

The NDAA includes an amendment - the so-called the ENABLERS Act - that would be the most significant update to U.S. anti-money laundering regulations since the PATRIOT Act was passed in 2001.

The ENABLERS Act would change the BSA’s definition of “financial institution” to include trust companies, art dealers, lawyers and other non-bank market participants. The ENABLERS Act also proposes to implement additional regulations subjecting these people and service providers to extensive suspicious activity reporting (SAR), anti-money laundering, due diligence, account identification, and client verification requirements.

The NDAA follows President Biden’s December 2021 U.S. Strategy on Countering Corruption report that called on Congress to extend U.S. anti-money laundering regulations to non-bank professionals and market intermediaries.....

[SOURCE](#)