21 May 2015. EquityBD Press Release

**Rights groups demand specific measures to stop illicit Finance flow**

**Stopping illicit Finance flow is indispensable for   
Development Investment and Revenue Mobilization**

24th may 2015: Today twenty one rights based civil society organizations and networks facilitated by EquityBD organized a press conference in national press club titled “Stop illicit Finance flow to ensure development investment and revenue mobilization” and demanded to take specific measures to stop illicit finance flow. They also said that it is indispensable for our government to enhance development investment and necessary resource mobilization if want to become a middle income country by 2021.

The press conference is moderated by Rezaul Karim Chowdhury of EquityBD while position paper is read out by Ahsanul Karim of same organization. Other speakers of the press conference are Aminur Rasul Babul of Unnayan Dhara Trust, Prodip Kumar Roy of Online Knowledge Society and Md. Badrul Alam of Bangladesh Krisak Federation.

On behalf of the group, Md. Ahasanul Karim made eight point demands, those are (i). Any Bangladesh citizen holding duel passport must submit their detail annual information on bank and assets. Punishment should be imposed if tax evasion found. (ii). Govt. have to prepare a white paper and make it public on how many Bangladeshi people have taken “Malaysian Second Home and other citizenship process” through financing transaction from country. (iii). Inter-governmental agreement to be signed with different countries e.g. with Switzerland to exchange bank transaction information of Bangladeshi people as well as foreigners those are working in Bangladesh. (iv). Develop legal procedure and stop illicit finance through “Hundi Process” and dismiss the staff of govt. and non-govt. who are involved in this illegal process. (v). Govt. should replicate Indian initiative and introduce TIN (Tax Identification Number) for any purchasing or transaction above US$ 2000. If any irregularities are found, assets should be seized instantaneously. (vi). Investigation should be done to trace out the money flow and White Paper to be disclosed on financial plundering by “Bismillah, Hall Mark and other state banks and share market”. (vii). Government’s audit to be conducted on national and multinational companies and disclose a report on how much amount have been repatriating through under invoicing & over invoicing process. (Viii). Government should investigate the mobile banking and its financial transactions, because it is assuming to involve with money laundering through human trafficking in other South Asian countries.

Md. Ahsanul Karim mentioned that a total of US$18.41 billion had been siphoned off Bangladesh in 10 years since 2003 through trade miss-invoicing, corruption, bribery and tax evasion by a recent report of Washington-based Global Financial Integrity (GFI). That means, government could earn near about BDT 36,000 core as additional revenue and will able to invest in the development program.

Md. Badrul Alam of Krisak Federation said that enhancing domestic revenue is urgent as we fail to mobilize resource to our national ADP (Annual Development Program) without foreign loan. Mr. Prodip K. Roy said that the Bangladeshi citizen deposited Tk 3,236 core in 2013 that disclosed by Swiss National Bank report which is 62% increased than the year 2012 and demanded to disclose the details for transparency. Mr. Aminur Rasul Babul said that under the "My Second Home" program of Malaysia total about 2370 nos of Bangladeshi citizens have taken this advantage since 2002 to 2013. He mentioned that about BDT10,000 crore has been transferred to Malaysia for flat and plot purchase.

Moderator of the press conference said that, for the sake of our garments worker and migrated labor people, govt. should stop illicit finance flow and ensure investing these amounts for our poor people and their socio-economic development, because they are earning foreign currencies for us.

The twenty one civil society organizations of this allise are Arpan, Online Knowledge Society, EquityBD, Udayan-BD, Bangladesh Sramik Federation, DSO, CDP, Krisani Sava, Jatio Sramik Jote, DOKAP, Nature Campaign-BD, Prantojan, BAFLF, Bangladesh Krisak Federation, Bangladesh Bhumihin Somiti, VOICE, Labor Resource Center, Sirajganj Flood Forum, Synergy Institute and Humanity Watch.

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