© JAN 2026 | IRE Journals | Volume 9 Issue 7 | ISSN: 2456-8880
DOI: https://doi.org/10.64388/IREV9I7-1720247

The Fugitive Economic Offenders Act, 2018: Economic Justice or Symbolism?

SAJAL SINGH THAKUR
School of Studies in Law, Jiwaji University, Gwalior, Madhya Pradesh, India

I. INTRODUCTION

The developments that have taken place regarding economic crimes in the last decade in India have brought about a transformation in the manner in which enforcement of criminal laws is carried out in India. The advancement of financial crime and the ability of the criminals involved to cross borders make it difficult for the criminal justice process to take place because the State cannot be able to bring these individuals under its jurisdiction. This has not only hindered the conduct of the trial but has also slowed down the recovery process of the funds.[1]It is against this backdrop that the Fugitive Economic Offenders Act, 2018 (FEOA), was introduced as a statutory measure to plug these structural loopholes by placing greater emphasis on seizing the economic wealth of the accused rather than ensuring their physical presence.[2] The provisions of the FEOA allow the courts to seize the property of such offenders who avoid legal proceedings by staying outside India.[3]

Nonetheless, the normative basis for such an approach is still debatable, since the FEOA provides for a scheme wherein substantial economic repercussions can be meted out regardless of the offender's eventual conviction in criminal court. This poses significant questions regarding fairness, equity, and the proper relationship between the State's authority and its citizens' rights.[4] Even as the legislation strives to ensure justice through denying offenders the opportunity to exploit jurisdictional loopholes, it has deviated considerably from established legal norms connecting punishment to guilt.[5] It has also been argued that the passing of the FEOA falls under the wider discussion of the symbolic lawmaking approach, where laws are passed in reaction to the occurrence of economic scandals to demonstrate the regulatory power of the government despite the ambiguity concerning their efficiency.[6] In the instances of Vijay Mallya and Nirav Modi, the significance of this type of lawmaking is evident, but there are also constraints to its application.[7] It is for this reason that this paper considers the role of the FEOA as either a tool of economic justice or merely a symbolic representation of power.

Conceptual and Theoretical Foundations

While discussing economic justice in relation to financial crimes, one must go beyond punishing the wrongdoers and focus on reparation, deterrence, and the maintenance of institutional integrity in the financial market itself. The academic literature from India has established that, apart from affecting the victims of such crimes, economic offenses pose a serious challenge to the institutional trust of the public

---

[1]Richita Dutta, 'Fugitive Economic Offenders Act, 2018: An Analysis' (2019) *International Journal of Law Management & Humanities* <https://ijlmh.com/fugitive-economic-offenders-act-2018-an-analysis/?>accessed 8 April 2026

[2] Fugitive Economic Offenders Act 2018, Preamble;

[3] Fugitive Economic Offenders Act 2018 ss 4–12;

[4] *Maneka Gandhi v Union of India* (1978) 1 SCC 248.

[5] *K.T. Plantation Pvt Ltd v State of Karnataka* (2011) 9 SCC 1.

[6] Cass R Sunstein, 'On the Expressive Function of Law' (1996) 144 *University of Pennsylvania Law Review* 2021.

[7] Harshit Mangla, 'Overview and Critical Analysis of the Fugitive Economic Offender Act, 2018' (2022) *Indian Journal of Law and Legal Research <https://www.ijllr.com/post/overview-and-critical-analysis-of-the-fugitive-economic-offender-act-2018 >accessed 8 April 2026*

© JAN 2026 | IRE Journals | Volume 9 Issue 7 | ISSN: 2456-8880
DOI: https://doi.org/10.64388/IREV9I7-1720247

in the financial sector.[8] While tackling such financial crimes, conviction-oriented methods have largely failed in addressing the challenges involved in such cases. In this regard, however, a clear trend has emerged towards adopting non-conviction-based asset recovery (NCBA), which enables the State to seize illegal proceeds without having to wait for the determination of the case through criminal proceedings.[9] This trend has gained significance in India's legal discourse, especially in light of legislation like the Prevention of Money Laundering Act, 2002, and the Fugitive Economic Offenders Act, 2018, which indicate a shift towards an asset-oriented approach in enforcing the law.[10] Nonetheless, this trend marks a change in doctrine as compared to that followed under criminal jurisprudence since the nexus between guilt and deprivation of property is diluted.

Concurrently, the theory of symbolic legislation offers a useful perspective with which to analyze the above legal phenomenon within the Indian environment. The criticism advanced against legislative reactions to major economic scandals – such as the FEOA – is that such measures tend to be symbolic since they aim to demonstrate that the state is concerned about deterring criminal behavior.[11] According to Indian scholars of law, such legislative acts are designed to ensure effective enforcement, but are often limited in practice due to organizational constraints when the criminal is a foreigner. This is further illustrated by the comparative and Indian literature on civil forfeiture, where "guilty property" is invoked as a legal fiction to justify the process of proceeding against the object of the offence rather than the person concerned, thus reducing the burden of proof and facilitating recovery.[12] Although such a regime improves the efficiency of enforcement, it confuses the boundaries of civil and criminal responsibility and poses a potential threat to the procedures and checks that would normally apply to criminal prosecutions. It follows from this that the legitimacy of confiscation without conviction, like the FEOA, depends on its capacity to reconcile both goals, which lies at the heart of current Indian debates on economic crime legislation.[13]

Statutory Architecture of the FEOA

The Fugitive Economic Offenders Act, 2018, is a specialized legislation that provides a solution to the issue of economic offenders who manage to escape from the Indian legal system by staying abroad. This legislation is applicable in situations where an individual who is sought to be arrested by way of a warrant in connection with a scheduled offence punishable with a value of ₹100 crore or above fails to present themselves before the court to face trial.[14]An application under this legislation is filed before a Special Court by the Director or any other authorized official of the agency concerned.[15]Following the issuing of notice and hearing the concerned person, the Special Court is empowered to designate such a person as a "fugitive economic offender." This designation means that all the statutory effects under the said Act will be invoked.[16] Importantly, the designation paves the way for the State to undertake confiscation proceedings irrespective of the determination of criminal liability. In this regard, the designated procedure seeks to move away from the traditional

[8] K V Krishnamurthy, 'Economic Offences and the Criminal Justice System in India' (2013) *Journal of the Indian Law Institute*.

[9] N R Madhava Menon, *Criminal Justice System in India* (LexisNexis 2004).

[10] Prevention of Money Laundering Act 2002; Fugitive Economic Offenders Act 2018.

[11] Cass R Sunstein, 'On the Expressive Function of Law' (1996) 144 *University of Pennsylvania Law Review* 2021.

[12] Harshit Mangla, 'Overview and Critical Analysis of the Fugitive Economic Offender Act, 2018' (2022) *Indian Journal of Law and Legal Research* <https://www.ijllr.com/post/overview-and-critical-analysis-of-the-fugitive-economic-offender-act-2018 >accessed 8 April 2026

[13] Vinesh Basedeo, 'The Law and Practice of Criminal Asset Forfeiture' (2014) *Potchefstroom Electronic Law Journal* <https://papers.ssrn.com/sol3/papers.cfm?abstract_id =2554360 > accessed 8 April 2026

[14] Fugitive Economic Offenders Act 2018 ss 2(1)(f), 2(1)(m)

[15] *ibid s 4(2).*

[16] *ibid ss 10–12.*

© JAN 2026 | IRE Journals | Volume 9 Issue 7 | ISSN: 2456-8880
DOI: https://doi.org/10.64388/IREV9I7-1720247

prosecution-driven process to one that centers on property.[17]

One unique feature of the Act is that it allows for extensive confiscation powers to be used not only against proceeds of crime, but also other properties belonging to the criminal. Such properties include even those properties that may not be tainted and those properties that have been acquired under benami transactions. These properties can be located both within India and outside India.[18] Moreover, the provision creates civil disabilities by limiting the rights of the individual to bring an action or defend himself against a civil proceeding. In other words, coercion to accept jurisdiction is created through the use of civil disabilities in a way that the offender becomes subject to coercive measures.[19] Yet again, another challenge of the separation of confiscation from conviction has emerged concerning issues relating to the constitutional legality of deprivation of property that should always be just, fair, and reasonable. Maneka Gandhi vs Union of India and K.T. Plantation Pvt. Ltd. vs State of Karnataka are relevant precedents in this regard.[20]

Case Study I: Proceedings against Vijay Mallya

The charges laid on Vijay Mallya highlight the operational application of the Fugitive Economic Offenders Act, 2018, which has been incorporated into the existing framework regarding economic offences in India. The case relates to the defaulting of large loans totaling more than ₹9,000 crore by a consortium of state-owned banks connected mainly with the affairs of Kingfisher Airlines.[21] Mallya's exit from the country before the conclusion of the investigation revealed major flaws in the process of bringing high-profile economic offenders to India.[22]As a result, the law-enforcing agencies implemented an array of methods that included legal processes initiated against the offenders under the Prevention of Money Laundering Act, 2002, together with the application of asset freezing and forfeiture, processes that came into line with the provisions of the FEOA.[23] As a result, valuable assets, including shares and financial assets, were frozen and eventually sold to raise money for the creditor banks. According to enforcement agencies, a good number of the defrauded funds have been recovered from the sale of the assets, thus proving the power of asset-based enforcement in reducing losses without conducting any criminal prosecution.[24]

Yet, conversely, the case brings out the limitations in the FEOA's structure, especially concerning its reliance on the international judicial process for obtaining full responsibility from the alleged violators. In particular, the extradition process, launched in the UK, has proven long and cumbersome, requiring several levels of judicial and procedural

[17] Ministry of Finance, Government of India, *Fugitive Economic Offenders Act, 2018*; see also Harshit Mangla, 'Overview and Critical Analysis of the Fugitive Economic Offender Act, 2018' (2022) *Indian Journal of Law and Legal Research* <https://www.ijllr.com/post/overview-and-critical-analysis-of-the-fugitive-economic-offender-act-2018 >accessed 8 April 2026

[18] Fugitive Economic Offenders Act 2018 ss 5, 12(2).

[19] *ibid s 14.*

[20] *Maneka Gandhi v Union of India* (1978) 1 SCC 248; *K.T. Plantation Pvt Ltd v State of Karnataka* (2011) 9 SCC 1.

[21] Press Trust of India, 'Mallya Bank Loan Fraud Case' (Business Standard, 2016) <https://www.business-standard.com/article/pti-stories/mallya-bank-loan-fraud-case-ed-registers-fresh-case-116082301096_1.html?>accessed 9 April 2026

[22] Press Trust of India, 'Banks Realised Loss in Mallya Case' (Business Standard, 2021) <https://www.business-standard.com/article/current-affairs/banks-realised-40-loss-in-mallya-pnb-cases-via-sale-of-seized-stock-ed-121062300549_1.html? >accessed 9 April 2026

[23] Prevention of Money Laundering Act 2002; see also Enforcement Directorate Reports (Government of India).

[24] Press Trust of India, 'Banks Realised 40% Recovery through Seized Assets' (Times of India, 2021) <https://timesofindia.indiatimes.com/business/india-business/40-loss-in-vijay-mallya-pnb-fraud-cases-realised-by-banks-through-sale-of-seized-shares-ed/articleshow/83772102.cms> accessed April 9, 2026

© JAN 2026 | IRE Journals | Volume 9 Issue 7 | ISSN: 2456-8880
DOI: https://doi.org/10.64388/IREV9I7-1720247

considerations.[25] Although there were some favorable rulings at some point in the process, the difficulties involved in the actual extradition indicate the limited effectiveness of domestic law as leverage on the decisions made by foreign courts. On top of that, despite the positive effects obtained via the asset recovery scheme, this approach cannot be considered a substitute for a full-fledged investigation of the alleged crime, including the trial of the accused person.[26] As such, the Mallya case represents an example of mixed results – both proving the effectiveness of asset recovery under the FEOA and bringing out its limitations, related to the international dimension of the issue.[27]

Case Study II: Proceedings against Nirav Modi

The case of Nirav Modi provides an insight into the intricacies associated with the implementation of the Fugitive Economic Offenders Act, 2018, in a cross-border context. These charges stem from the Punjab National Bank scam worth more than ₹13,000 crore, where letters of undertaking were fraudulently used to obtain foreign credits, which were later moved through a web of entities both nationally and internationally.[28] With Nirav Modi having fled from India before initiating formal legal action against him, the Prevention of Money Laundering Act, 2002, along with the FEOA, had to be deployed to track down, attach, and recover the assets.[29] Numerous assets, both properties and money-related, have been discovered by the investigating agencies and attached by them; in some cases, there has even been partial recovery of the same through legal proceedings.[30] Nevertheless, the difficulty posed by the complex structure of corporations and their assets spread across various countries has made the task extremely challenging.[31]

While this aggressive application of the Act is seen, the case highlights inherent weaknesses of the FEOA, especially its dependence on international cooperation, as the former is still in the process of extraditing Modi. He was arrested by the United Kingdom in 2019 following an extradition request issued by India. There have been numerous proceedings with courts declaring that there is a prima facie case of fraud and money laundering made out against him.[32] While his extradition to India has been confirmed by British courts and all appeals against it dismissed, it has nevertheless taken some time due to

---

[25] Government of India v Vijay Mallya [UK Extradition Proceedings]; see also enforcement updates reported in the financial press <https://www.business-standard.com/article/current-affairs/banks-realised-40-loss-in-mallya-pnb-cases-via-sale-of-seized-stock-ed-121062300549_1.html> accessed April 9, 2026

[26] ED recovery statements <https://www.business-standard.com/article/current-affairs/banks-consortium-gets-over-rs-792-crore-in-mallya-loan-default-case-ed-121071600928_1.html> accessed 10 April 2026

[27] Upendra Baxi, *The Crisis of the Indian Legal System* (Vikas Publishing 1982); Harshit Mangla, 'Critical Analysis of the Fugitive Economic Offenders Act, 2018' (2022) *IJLLR* <https://www.ijllr.com/post/overview-and-critical-analysis-of-the-fugitive-economic-offender-act-2018 >accessed 8 April 2026

[28] 'PNB Scam Case: Nirav Modi Can Be Extradited to India, Says UK Court' *Business Standard* (26 February 2021) <https://www.business-standard.com/article/current-affairs/pnb-scam-case-nirav-modi-can-be-extradited-to-india-says-uk-court-121022600072_1.html > accessed April 10, 2026

[29] Prevention of Money Laundering Act 2002; Fugitive Economic Offenders Act 2018.

[30] 'PNB Scam: Court Clears Release of Nirav Modi's Assets for Recovery' *Business Standard* (19 June 2025) <https://www.business-standard.com/india-news/nirav-modi-assets-worth-66cr-released-pnb-scam-uk-court-mumbai-ed-125061901351_1.html> accessed April 10 2026

[31] Nirav Modi, 'PNB Fraud Case Background and Asset Distribution' (general enforcement reports and financial investigations) <https://www.hindustantimes.com/india-news/pnb-fraud-case-fugitive-nirav-modis-assets-worth-rs-29-75-crore-attached-by-ed-101726056604314.html> accessed April 10 2026

[32] 'PNB Scam | UK Court Gives Green Signal to Nirav Modi Extradition' *SCC Online Blog* (2021), <https://www.scconline.com/blog/post/2021/02/25/extradition/> accessed April 10 2026

legal and human rights protections.[33] However, while the Act enables India to seize property in cases of financial crimes, it does not mean that the presence of the accused in India is no longer essential.[34] The Modi case thus shows that despite the effectiveness of the legislation in terms of asset seizures, the efficacy of FEOA is subject to the cooperation between international authorities.[35]

Evaluating Effectiveness: Economic Justice Achieved?

The success of the Fugitive Economic Offenders Act, 2018, can be judged on the basis of its potential to achieve economic justice and curb the economic gains achieved through huge economic offenses. The empirical evidence provided by the authorities to Parliament reveals that the Enforcement Directorate and other enforcing authorities have seized considerable assets of prominent offenders like Vijay Mallya and Nirav Modi, with the total seizures adding up to around ₹17,000–22,000 crore for various cases.[36] Additionally, information from the government reveals that of the total amount owed of more than ₹58,000 crore by fugitive economic offenders, nearly ₹19,000 crore has been collected through asset seizure and realization proceedings.[37]These statistics clearly represent a significant improvement from previous enforcement mechanisms in which the lack of presence from the accused often meant very little was recovered. Through the emphasis on asset seizures, the legislation has helped ensure that the State is able to reduce financial loss and achieve some form of balance, thus fulfilling its aim of economic justice in practice.[38] Additionally, by passing stringent laws like the FEOA, the State has sent out a strong regulatory signal that helps to deter illegal activities in the financial sector.[39]

---

33 ibid; see also 'UK Court Allows Extradition in PNB Scam Case' *Business Standard* (2021) <https://www.business-standard.com/article/pti-stories/nirav-modi-can-be-extradited-to-india-in-pnb-scam-case-uk-court-121022500903_1.html> accessed April 10 2026

34 Ministry of Finance, Government of India, Economic Offences Recovery Framework <https://www.financialservices.gov.in> accessed April 10, 2026

35 Upendra Baxi, *The Crisis of the Indian Legal System* (Vikas Publishing 1982); Harshit Mangla, 'Critical Analysis of the Fugitive Economic Offenders Act, 2018' (2022) *IJLLR* <https://www.ijllr.com/post/overview-and-critical-analysis-of-the-fugitive-economic-offender-act-2018 > accessed 8, April 2026

36 'ED Restored Assets Worth Nearly ₹17,750 Crore from Vijay Mallya, Nirav Modi and Others' *The Economic Times* (18 December 2024) <https://economictimes.indiatimes.com/news/india/ed-restored-assets-worth-nearly-rs-18000-crore-from-vijay-mallya-nirav-modi-mehul-choksi-fm-sitharaman/articleshow/116429588.cms> accessed April 11, 2026; see also 'ED Recovers Over ₹22,000 Crore from Economic Offenders' *ET CFO* (2024) <https://cfo.economictimes.indiatimes.com/news/governance-risk-compliance/enforcement-directorate-recovers-rs-22280-crore-in-assets-from-major-economic-offenders-including-vijay-mallya-and-nirav-modi-finance-minister/116420918> accessed April 11, 2026

37 'Fugitive Economic Offenders Owe ₹58,000 Crore; ₹19,187 Crore Recovered: Govt to Parliament' *The Indian Express* (1 December 2025) <https://indianexpress.com/article/india/vijay-mallya-nirav-modi-fugitive-economic-offenders-owe-rs-58000-cr-govt-10396520/lite/> accessed April 11, 2026; 'Govt Data on Recovery from Fugitive Offenders' *Moneycontrol* (2025) <https://www.moneycontrol.com/news/india/vijay-mallya-nirav-modi-among-15-fugitive-offenders-owing-rs-58-000-crore-to-banks-govt-to-parliament-13705548.html> accessed April 11, 2026

38 Ministry of Finance, Government of India, Enforcement Directorate Recovery Statements (Parliamentary Replies, 2024–2025) <https://www.financialservices.gov.in> accessed April 11, 2026

39 Harshit Mangla, 'Overview and Critical Analysis of the Fugitive Economic Offender Act, 2018' (2022) *Indian Journal of Law and Legal Research* <https://www.ijllr.com/post/overview-and-critical-analysis-of-the-fugitive-economic-offender-act-2018 > accessed 8 April 2026

© JAN 2026 | IRE Journals | Volume 9 Issue 7 | ISSN: 2456-8880
DOI: https://doi.org/10.64388/IREV9I7-1720247

Nevertheless, there is much room for improvement within the scope of the FEOA with respect to realizing comprehensive economic justice as well. While substantial amounts have indeed been recovered, only a small part of these—the roughly one-third of total outstanding amounts—have actually been recovered, thus highlighting the problem of inefficiencies in enforcement.[40] Given that confiscation serves as a major enforcement tool, doubts can be voiced concerning the appropriateness of such an approach in cases where a criminal conviction did not occur.[41] In addition, it is challenging to gauge the deterrent effect of the legislation due to the lack of empirical proof regarding its effectiveness in reducing the incidence of high-level economic crimes.

Moreover, issues like cross-border asset tracking, jurisdictional disputes, and reliance on foreign cooperation have always been an obstacle in achieving complete asset realization. Despite all these shortcomings, the FEOA has succeeded in improving the legal framework and making progress towards recovering economic losses. Nevertheless, it serves only as a partial tool for justice, successful in mitigating financial damage yet lacking complete deterrence.[42]

Symbolism vs Reality: Structural Limitations

Even as robust legislation, the implementation of the Fugitive Economic Offenders Act, 2018, has been rendered largely ineffective due to structural limitations associated with the enforcement of economic crimes on a transnational scale. The core problem lies with the dependence of the legislation on international cooperation in terms of extradition and the recovery of assets. The typical approach followed by fugitives involves exploiting the discrepancies present among various jurisdictions.[43] The process of extradition, which is conducted under bilateral treaties and the system of mutual legal assistance, is a lengthy and complicated procedure that often requires substantial judicial scrutiny from foreign jurisdictions and considerations of human rights and due process.[44] This, as illustrated by prominent examples, renders the timely implementation of the Act impossible and dilutes the immediate and coercive impact of the Act on those concerned, thus prolonging the resolution of criminal liability.[45] This indicates that despite its comprehensive powers within the domestic jurisdiction, the Act itself cannot overcome such structural obstacles.

In addition to those relating to extradition, the implementation of the Act is also plagued by significant difficulties in identifying, valuing, and seizing assets. Criminals who engage in economic crime tend to use complex corporate structures and foreign corporations to conceal asset ownership, making confiscation difficult. In cases where the assets can be identified, there is usually a delay in their

[40] 'Only About 33% of Fugitive Economic Offender Dues Recovered' *The Times of India* (2025) <https://timesofindia.indiatimes.com/business/india-business/bank-scams-vijay-mallya-nirav-modi-other-fugitives-owe-over-rs-58000-crore-government-says-only-33-amount-recovered/amp_articleshow/125696908.cms> accessed April 11, 2026

[41] *Maneka Gandhi v Union of India* (1978) 1 SCC 248; see also Stefan D Cassella, *Asset Forfeiture Law in the United States* (2nd edn, Juris 2013).

[42] Upendra Baxi, *The Crisis of the Indian Legal System* (Vikas Publishing, 1982).

[43] 'Fugitive Economic Offenders Exploit Gaps in International Cooperation: Jitendra Singh' *The Times of India* (5 June 2021) <https://timesofindia.indiatimes.com/india/fugitive-economic-offenders-exploit-gaps-weaknesses-in-international-cooperation-jitendra-singh/articleshow/83267032.cms> accessed April 11, 2026

[44] Abhilash Aggarwal, 'Transnational Justice and Extradition of Economic Offenders to India' (2024) ResearchGate <https://www.researchgate.net/publication/390693658_Transnational_Justice_To_Extradition_of_Economic_Offenders_To_India_An_Odyssey_of_Millionaire_Fugitives> accessed April 11, 2026

[45] Neelam Batra and Tamanna Kohli, 'International Cooperation vs Individual Rights: A Study on Extradition and FEOA' (2025) *Journal of Neonatal Surgery* <https://www.jneonatalsurg.com/index.php/jns/article/view/7772> accessed April 12, 2026.

DOI: https://doi.org/10.64388/IREV9I7-1720247

realization due to jurisdictional disputes.[46] The international evaluations, recognizing the strides made by India in the development of asset recovery tools, at the same time highlight persistent problems relating to the enforcement capability and international cooperation.[47] This highlights the inherent problem of applying a domestic confiscation regime to cross-border financial crimes.

When taken together, these factors create a perceptible gap between the FEOA's goals and its achievements. While the law plays an important expressive role by indicating that the State intends to take action against economic offenses and prevent jurisdictional evasion, the potential for realizing holistic justice is contingent on other factors such as international cooperation, capability, and efficiency.[48] Hence, the FEOA operates not only as a means of enforcement but also as a symbolic piece of legislation, capable of expressing regulatory intentions but incapable of fulfilling all its goals without a more robust transnational system and response from institutions.[49]

CONCLUSION

The Fugitive Economic Offenders Act, 2018, marks a significant move from the existing approach taken by India in dealing with serious crimes of the economic variety, moving away from a purely prosecutorial approach to an asset-focused one. The ability of the Act to confiscate assets without the presence of the accused addresses a major lacuna in the conventional criminal law framework. This is evident from how it has been used in the case of both Vijay Mallya and Nirav Modi to help recover part of the damage suffered by the State.

However, there are several factors that limit the efficiency of the Act. First of all, the separation of seizure of property from conviction is connected to procedural and proportionality issues; secondly, since the Act is largely dependent on international cooperation, the regime suffers from delays and difficulties associated with extradition and seizure of property outside the territory of one country. Moreover, practical difficulties associated with the discovery of property through the complex corporate structure of the person under investigation and the fragmentation of jurisdictions also make it difficult to fulfill the goals of the legislation.

Consequently, the FEOA assumes a dual role in that it acts as an economic recovery tool while also being a symbolic law. Although the FEOA enhances the enforcement mechanisms and reflects the State’s dedication to dealing with economic crimes, it requires more capacity building, improved international collaboration, and constitutional protection for its successful implementation. It follows, therefore, that the FEOA ought to be regarded as a developing tool in the overall enforcement system, signifying a significant yet incomplete step towards the realization of full economic justice in the highly interconnected world economy.

---

[46] Dheeraj A S and Simranjeet Kaur Gill, ‘Critical Analysis of Fugitive Offender Cases in India’ (2025) Communications on Applied Nonlinear Analysis <https://internationalpubls.com/index.php/cana/article/view/5620> accessed April 12, 2026.

[47] ‘FATF Report on India’s Asset Recovery Framework’ *The Indian Express* (2025) <https://indianexpress.com/article/india/fatf-report-lauds-ed-asset-recovery-pmla-fugitive-economic-offenders-act-10348100/> accessed April 12, 2026

[48] ‘India Calls for Faster Extradition of Economic Offenders’ *The Times of India* (2023) <https://timesofindia.indiatimes.com/india/india-calls-for-faster-extradition-of-fugitive-economic-offenders/articleshow/98347541.cms> accessed April 12, 2026

[49] Rohan Garg, ‘The Fugitive Economic Offenders Act, 2018: A Critical Analysis’ *SCC Online Blog* (2022) <https://www.scconline.com/blog/post/2022/12/10/the-fugitive-economic-offenders-act-2018-a-bad-law/> accessed April 12, 2026