

PMLA Appellate Tribunal

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About PMLA Appellate Tribunal:

- The **Central Government has been given** the power to set up an Appellate Tribunal under the Prevention of Money Laundering Act, 2002 (PMLA).
- **Composition:** The Tribunal consists of **a Chairperson and two other Members**.
- **Qualifications for appointment:**
 - A person shall not be qualified for appointment **as Chairperson** unless he is or has been a Judge of the Supreme Court or of a High Court judge or is qualified to be a Judge of the High Court.
 - A person shall not be qualified for appointment **as a Member** unless he/she has been a member of the Indian legal service/Indian revenue service/Indian economic service/Indian Customs and central excise service/Indian Audit and accounts Service.
- **Tenure:** They are appointed for a **term of five years or till the age of 65 years**, whichever is earlier.
- **Functions:** Appellate Tribunal has been constituted to **hear appeals against the orders of the Adjudicating Authority and the authorities under** the PMLA.

Prevention of Money Laundering Act, 2002:

- PMLA, 2002 was enacted in January 2003 to prevent money laundering in India.
 - **Objective:**
 - To prevent and control money laundering.
 - To confiscate and seize the property derived from, or involved in, money laundering.
 - To provide punishment for the offense of money laundering.
 - To appoint the Adjudicating Authority and Appellate Tribunal to deal with the matter connected with money laundering.
 - To put obligations on banking companies, financial institutions, and intermediaries to maintain records.
 - To deal with any other issue connected with money laundering in India.
 - PMLA **empowers certain officers of the Directorate of Enforcement to carry out investigations** in cases involving the **offense of money laundering** and also **to attach the property** involved in money laundering.
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Q1) What is Money laundering?

Money laundering is the illegal 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. is the illegal 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.

Source: [The Hindu](#)

Source: <https://vajiramandravi.com/current-affairs/pmla-appellate-tribunal/>

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