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News: No Money for Terror Conference

- Recently, **third 'No Money for Terror' (NMFT) Ministerial Conference on Counter-Terrorism Financing** was held in New Delhi, India.

No Money for Terror Conference

- The **“No Money for Terror”** conference was started in 2018, as an initiative of **the French government**, to specifically **focus on cooperation between countries to choke terror funding**.
- In 2019, the **conference was held in Australia**.
- It was to be held in India in 2020 but was postponed due to the Covid-19 pandemic.

Significance of the conference

- The **No Money for Terrorism** conference offered a unique platform for **participating nations and organisations to deliberate on the effectiveness of the current international regime on Counter Terrorism Financing** and the steps required to address emerging challenges.

Edition 2022 of the conference

- It was attended by delegates from 72 countries and 15 international organisations.

During the Conference, deliberations were held in four sessions with focus on:

- Global Trends in Terrorism and Terrorist Financing.
- Use of Formal and Informal Channels of Funds for Terrorism.
- Emerging Technologies and Terrorist Financing.
- International Co-operation to Address Challenges in Combating Terrorist Financing.

India's Stand at NMFT Conference 2022

Regime Change in Afghanistan

- India urged the international community to take cognizance of threats emerging from regime change in Afghanistan, as the last one had led to 9/11 attacks.
- The regime changes and the growing influence of Al Qaeda & Islamic State of Iraq and Syria (ISIS) have emerged as a significant challenge to regional security.

Stress on Terrorist's Safe Havens

- India stressed that the international community should never ignore terrorists' safe havens or their resources.
- It is important to expose the double-speak of such elements that sponsor and support them.
- It is important that this conference, the participating countries, and the organisations, should not take a selective or complacent perspective of the challenges of this region.

Threats from Emerging Technologies

- Terrorists and terrorist groups understand the nuances of modern weapons and information technology such as Dark Net and Cryptocurrency very well.
- This transformation of terrorism from dynamite to metaverse and AK-47 to virtual assets is definitely a matter of concern for the countries.
- The infrastructure used for cyber terrorism and online radicalization is distributed.
- Each country can and must act against the part of the chain within reach.

Cost of Terrorism Supportive Countries

- Certain countries support terrorism as part of their foreign policy. They offer political, ideological and financial support to them.
- There must be a cost imposed upon countries that support terrorism. Organisations and individuals that try to create sympathy for terrorists must also be isolated.

Threats from Organised Crime

- Organised crime should not be seen in isolation and these gangs often have deep links with terrorist outfits.
- The money made in gun-running, drugs and smuggling is pumped into terrorism.
- Even activities like money laundering and financial crimes have been known to help terror funding.

National Initiatives to Counter Terrorism

- In January 2009, in the wake of the 26/11 terrorist attack, the National Investigation Agency (NIA) was established to deal with terrorist crimes.
- In India, the Unlawful Activities (Prevention) Amendment Act is the primary anti-terrorism law.

- To gather information related to security, the **National Intelligence Grid (NATGRID)** has been established.
- An operational hub has been created for the National Security Guard to ensure a rapid response to terrorist attacks.

Global Initiatives to Counter Terrorism

- United Nations Office of Counter-Terrorism (UNOCT)
- Terrorism Prevention Branch (TPB) of United Nations Office on Drugs and Crime (UNODC)
- Financial Action Task Force (FATF)
- India's Annual Resolution on Counter-Terror