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News: United Nations Convention against Corruption

- The year 2023 marks the 20th anniversary of the United Nations Convention against Corruption (UNCAC).

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- The United Nations General Assembly on 31st October 2003, adopted the United Nations Convention against Corruption, and designated December 9 as International Anti-Corruption Day, in order to raise awareness about corruption and of the role of Convention in fighting and preventing it.
- The convention came into force in the year 2005, and since then the day is being observed annually.
- It is the only legally binding universal anti-corruption instrument.
- As of October 2023, there are 190 parties, which includes 185 UN member states (including the Republic of India), the Cook Islands, Niue, the Holy See, the State of Palestine, and the European Union.
- A highlight of the Convention is the inclusion of a specific chapter on asset recovery, aimed at returning assets to their rightful owners, including countries from which they had been taken illicitly.

- The Convention covers five main areas: Preventive Measures, Criminalization and Law Enforcement, International Cooperation, Asset Recovery, and Technical Assistance and Information Exchange.
- The Convention covers many different forms of corruption, such as bribery, trading in influence, abuse of functions, and various acts of corruption in the private sector.