

HAWALA RACKET: DEMONETISATION

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I might be late on this one or those who will read this might consider me a bit out dated but here I want to talk about Demonetization. The reason is that it affected the Hawala Racket which was a serious problem that our country was facing for Decades. It is not fully eliminated but the graph is showing some good figures. I am cutting the so called introduction and beating around the bush part and I will directly jump in to the data part.

"Because we prefer data over drama I wish Indian media can understand that."

*This business was having a DAILY turnover of 2000-3000 crores. So yes a major contributor to the Parallel Economy

*In Mumbai the city which has the world 3rd largest slum in that city there is a daily business of 500 crores "yes 500 daily" there are many examples like hawala rackets being active in elections, terrorism financing illegal arm purchase, HUMAN TRAFFICKING and what not

-Now lets us look at the graph which I was talking about before: what is the major impact that demonetization made to this issue and trust me the results are quite good here.

1. One Hawala operator burned 500 crores in Mumbai. "Pablo Escobar burned 2 million and this Hawala operator of Mumbai burned 500 crores - "east or west India is the best"
2. The best figure or I would say the 'TRUMP CARD' of this demonetization was that "according to the intelligence report there is a dip of 60% in terror financing in Jammu & Kashmir.
3. In overall a major drop of 50% - Times of India.
4. Not only in J&K but also in north eastern part of India the insurgent groups occurred losses and now they are not able to purchase arms.

At last, I would like to add one more achievement that most of the media ignored, knowingly or unknowingly, the major reduction of 80-90% in human trafficking and trust me these figures are not mine. I don't know what will be the long run impact of demonetization on our economy but as a citizen, a tax payer and as a management student, I like how it affected some problems that our country and economy was facing.