

CAUSES & EFFECTS OF WHITE COLLAR CRIME IN INDIA

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ABSTRACT

White-collar crime is one of the least understood and arguably most consequential of all crime types. This review highlights and assesses recent (primarily during the past decade) contributions to white-collar crime theory (with special emphasis on critical, choice, and organizational theories of offending), new evidence regarding the sentencing and punishment of white-collar offenders, and controversies surrounding crime prevention and control policies. Several promising new directions for white-collar crime research are identified, as are methodological and data deficiencies that limit progress. White-collar crime is a nonviolent crime often characterized by deceit or concealment to obtain or avoid losing money or property, or to gain a personal or business advantage."Examples of white-collar crimes include securities fraud, embezzlement, corporate fraud, and money laundering. Entities that investigate white-collar crime include the Securities and Exchange Commission (SEC), the National Association of Securities Dealers (NASD), the Federal Bureau of Investigation (FBI), and state authorities. The researcher in this paper made an attempt to brief the causes of white collar crimes and emphasize on the effects of such crimes on the society and its economy.

KEYWORDS: White collar crime, Corruption, Bribe, Cyber crimes, Insider trading, Scams , Frauds, identity theft,

INTRODUCTION

"White-collar crime" is a term first coined by sociologist Edwin Sutherland in 1949 who defined it as a crime committed by a person of respectability and high social status during his occupation. White-collar workers historically held non-laboring office positions while blue-collar workers traditionally wore blue shirts and worked in plants, mills, and factories. High-profile individuals convicted of white-collar crimes include Ivan Boesky, Bernard Ebbers, Michael Milken, and Bernie Madoff. Their crimes have included insider trading, accounting scandals, securities fraud, and Ponzi schemes. Rampant new white-collar crimes facilitated by the internet include so-called Nigerian scams, in which fraudulent emails request help in forwarding a substantial amount of money to a criminal ring. Other common white-collar crimes include insurance fraud and identity theft.

Dr. S. Radhakrishnan stated once that *"The practitioners of evil, hoarders, the profiteers, the black marketers, and speculators are the worst enemy of our society. They have to be dealt with sternly. However well placed important and influential they maybe, if we acquiesce in wrongdoing, people will lose faith in us."* The most influential criminologist of the 20th Century and also a sociologist, **Edwin Hardin Sutherland**, for the first time in 1939, defined white collar crimes as *"crimes committed by people who enjoy the high social status, great repute, and respectability in their occupation"*. The five attributes of the given definition are:

- It is a crime.
- That is committed by an important person of the company.
- Who enjoys a high social status in the company.
- And has committed it in the course of his profession or occupation.
- There may be a violation of trust.

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These crimes are quite rampant in third world countries due to the economy, for instance, the ease of doing business has taken a jump of almost 37 positions in the last two years (2018-2020) in India which allows more investment and businesses to flow into the country but exposes consumers and their rights and this has led to the rapid increase of cases over 80% just in 2019. Edwin Sutherland stated that white crime could harm society more than other normal offences mainly because of the financial losses that the public would incur in fact, white-collar crimes can be traced back to the 15th Century in the UK and later also in the US during the civil war which allowed large monopolies to take over which led to the enforcement of Anti-trust laws to protect the consumers and allow fair competition. With the world moving at a fast pace and the rate of development in technology and commerce it's fair to say that India is unable to deal with the increasing level of unprecedented growth which is leading to white-collar crimes such as cybercrimes. This also means that crime can be committed across any country's border. Due to the ease of committing these crimes, fraudster have also become greedier and have also resulted in the lower average age of these fraudsters and due to their ease of accessing and optimising technology the number of white-collar crimes is increasing and it also points out that the future of our country is turning towards the dark side. Related to the corporate sector, white collar crimes are defined as non-violent crimes, generally committed by businessmen and government professionals. In simple words, crimes committed by people who acquire important positions in a company are called white collar crimes.

WHITE COLLAR CRIMES IN INDIA

Corruption, fraud, and bribery are some of the most common white collar crimes in India as well as all over the world. The Business Standard on 22.11.2016 published a report titled '*The changing dynamics of white collar crime in India*' stating that in the last 10 years, the Central Bureau of Investigation (CBI) has found a total of 6,533 cases of corruption out of which 517 cases were registered in the past two years. Statistics showed that 4,000 crores worth of trading was carried out using fake or duplicate PAN cards. Maharashtra showed a rapid increase in the number of online cases with 999 cases being registered. The report also mentioned that around 3.2 million people suffered a loss because of the stealing of their card details from the YES Bank ATMs which were administered by Hitachi Payment Services.

Advancement in commerce and technology has invited unprecedented growth in one of the types of white collar crimes, known as cybercrime. Cybercrimes are increasing because there is only a little risk of being caught or apprehended. India's rank on Transparency International's corruption perception index (CPI) has improved over the years. In 2014, India was ranked 85th which subsequently improved to 76th position in 2015 because of several measures to tackle white collar crimes. In 2018, as per the report of The Economic Times, India was placed at 78th position, showing an improvement of three points from 2017, out of the list of 180 countries. India is a developing country and white collar crimes are becoming a major cause for its under development along with poverty, health, etc. The trend of white collar crimes in India poses a threat to the economic development of the country. These crimes require immediate intervention by the government by not only making strict laws but also ensuring its proper implementation.

REASONS FOR THE GROWTH OF WHITE COLLAR CRIMES IN INDIA

Greed, competition and lack of proper laws to prevent such crimes are the major reasons behind the growth of white collar crimes in India.

Greed

The father of modern political philosophy, Machiavelli, strongly believed that men by nature are greedy. He said that a man can sooner and easily forget the death of his father than the loss of his inheritance. The same is true in the case of commission of white collar crimes. Why will a man of high social status and importance, who is financially secure, commit such crimes if not out of greed?

Easy, swift and prolong effect

The rapid growing technology, business, and political pressure has introduced the criminals to newer ways of committing white collar crimes. Technology has also made it easier and swifter to inflict harm or cause loss to the other person. Also, the cost of such crimes is much more than other crimes like murder, robbery or burglary, and so the victim would take time to recover from it. This would cut down the competition.

Competition

Herbert Spencer after reading 'On the Origin of Species' by Darwin, coined a phrase that evolution means 'survival of the fittest'. This implies that there will always be a competition between the species, and the best person to adapt himself to the circumstances and conditions should survive.

Lack of Stringent laws

Since most of these crimes are facilitated by the internet and digital methods of transfer payments, laws seem reluctant to pursue these cases as investigating and tracking becomes a difficult and complicated job. Why it becomes difficult to track it is because they are usually committed in the privacy of a home or office thereby providing no eyewitness for it.

Modern Technology

With modern technology ease of business is one of its expectations, in a sense, it also applies to white-collar crimes which have allowed them to reach out to a larger number of people and commit large scale crimes without being noticed by the law. Many have fallen victim to different scams such as the credit card scam, moreover, the pandemic opened up a new market for them by exploiting the medical field and creating a black market for Covid medications such as "*Remdesivir*" and over a hundred cases were lodged against the illegal sales and use of this medicine and in most cases, the Doctors and Hospital staff were involved. The need and greed of people have driven them to the extent of exploiting any possible field. It doesn't stop there the development in technology is so rapid that people can acquire nuclear weapons with a click of a button, this was the case in Mumbai when authorize seized two people acquiring 7kgs of natural uranium which is highly radioactive and dangerous to human life. This makes us question the level of threat that these cartels and organizations impose on the nation and the level of sophistication these crimes have reached for the personal gains of their lives.

Lack of awareness

The nature of white collar crimes is different from the conventional nature of crimes. Most people are not aware of it and fail to understand that they are the worst victims of crime. People who are victims of these crimes fail to comprehend the notion of the crime and understand the exact offence which has been committed and whom to approach or lodge a complaint against because most of the time it involves a large corporation and there may be little or no evidence to essentially produce a criminal and in certain crimes such as scam or fraud people may not even realize that they have fallen victim to a crime such as a bank fraud where yearly there are over thousand cases registered. And in a scam, such as a double-dip scam the victim may fall prey again because the information of the victim is stored and passed on to another scammer. Especially in metropolitan cities these cases are rising but we lack the awareness to become victims of such crimes, a wider reach is required and awareness campaigns by the government may help people understand the severity of these crimes and the loopholes these criminals use and may help reduce the rate of white-collar crimes in future.

Competition

We live in a fast pace world where only the fittest can survive and it has grown to such an extent that crimes are committed for survival especially belonging to the lower socio-economic classes their work environment is poorly designed and they are often underpaid so in order to earn more and make a decent living their moral and ethnic values may be compromised and just to move out of poverty or to make more gains their behaviour cannot rationalized and is often out of greed that they have no limits. Criminal organizations and cartels are also multiplying and advancing in their methods due to this competition.

Necessity

People also commit white collar crimes to meet their own needs and the needs of their family. But the most important thing that the people of high social status want to feed their ego.

The reasons behind white collar criminals going unpunished are:

- Legislators and the people implementing the laws belong to the same class to which these occupational criminals belong.
- The police put in less effort in the investigation as they find the process exhausting and hard, and often these baffling searches fail to promise favourable results.
- Laws are such that it only favours occupational criminals.

- The judiciary has always been criticized for its delayed judgment. Sometimes it so happens that by the time court delivers the judgment, the accused has already expired. This makes criminals loose in committing crimes. While white collar crimes are increasing at a faster rate, the judiciary must increase its pace of delivering judgments.

Chronological Background

Popularly known as the *Carrier's case*, it was the first case of white collar crimes which was documented in the year 1473 in England. In this particular case, the agent was entrusted with the responsibility of the principal to transport wool from one place to another. The agent was found guilty of stealing some of this wool. The English Court after this case adopted the doctrine of 'breaking the bulk' which means that the bailee who was given the possession of goods tried to break it open and misappropriate the contents.

However, the growth of industrial capitalism has taken criminality to the next level. The bourgeois institution dwells into committing such crimes out of greed and misery to have and to be able to attain more. In 1890 in America, the Sherman Antitrust Act was passed, which made monopolistic practices illegal. The penalties imposed on offenders of white collar crimes in Great Britain and the adoption of competition or antitrust laws by other countries were not as sweeping as the Sherman Act. In the late 18th and early 19th Century, a group of journalist rose the sentiments in the mass seeking reforms. By 1914, Congress was seen making great efforts in strengthening the sentiments laid down by the Sherman Act. This Act proved out to be more stringent in comparison to the Sherman Act in dealing with the monopolistic illegal practices.

EFFECTS OF WHITE COLLAR CRIME

Effect on the Company: White collar crimes cause huge loss to companies. In order to recover the loss, these companies eventually raise the cost of their product which decreases the number of customers for that product. This works according to the law of demand states that, other things being equal, when the price of a commodity rises, its demand would fall and when the price lowers, its demand would increase. In short, the price of the commodity is inversely proportional to its demand. Since the company is in loss, the salaries of the employees are lessened. Sometimes the company cut down the jobs of several employees. The investors of that company and its employees find it difficult to repay their loans. Also, it becomes hard for people to obtain their credits. For example, a US-based IT cognizant landed up paying 178 crore rupees to settle the charges levied on it under the Foreign Corrupt Practices Act by the Securities and Exchange Commission. The company had bribed an Indian Government Official from Tamil Nadu to allow the building of a 2.7 million square feet campus in Chennai. Apart from loss in paying 2 million dollar bribery amount, the company also had to bear extra charges of 25 million dollars to get free from the charges.

Effect on the employees: White collar crimes endanger employees. They become conscious of their working conditions, whether it is safe anymore or not. They start doubting if they are safe and that they can still be given in their trust to the company.

Effect on customers: The most important concern of the customers is whether the products which they are using is safe or not. This doubt rise to see the rate at which white collar crimes have been increasing.

Effect on society: White collar crimes are harmful to the society for those people who should be cited as a moral example and who must behave responsibly is one committing such crimes. The society thus becomes polluted. When the former director of Andhra Bank and the directors of a Gujarat based pharma company, Sterling Biotech, were arrested for their involvement in 5000 crore fraud case. They used to withdraw money from bank accounts of several benami companies. This was one big scam which put the people in fear. Also in 2018 the Punjab National Bank (PNB) found that fraudulent transactions of value 11, 346 crore rupees have been taking place in its Mumbai branch. "*The Staff there used to fake LoU (Letter of Understanding) for the buyer's credit to the company of Nirav modi and Gitanjali Group*", as published in the Business World.

Loss of confidence: Stock fraud or trading scandals, like that happened in the U.S. in the 1980s, makes people lose faith in the stock market. Barry Minkow, a teenager and the owner of the business of carpet cleaning built a million dollar corporation in the 1980s. But, he was able to achieve this only through forgery and theft. He managed to create more than 10,000 counterfeiting documents and sales receipts

without coming to someone's notice. His company although created through fraud was able to make market capitalization of 200 million dollars and leased 4 million dollars of land. Later, he was sentenced to 25 years of imprisonment. Eron was the seventh largest energy trading company, based on revenue, in U.S. Forgery made them waive off hundreds of millions of debts out of their book. The investors thought that the performance of the company was really good and stable. But later on it was found that the incredible numbers on revenue records were fictitious. The famous Eron scandal where all the retirement accounts were wiped out it was found that people had lost their normality, their power and public confidence.

Effect on offenders: The authorities have shown no consensus on the definition of white collar crimes. There are no accurate statistics available to analyze the causes and effects of such crimes and therefore government fails to take exact measures to prevent them. Also, though these crimes are on the rise, they are generally not reported. These crimes have no eyewitnesses as they are committed *in camera*, which means that the offenders commit these crimes while sitting in a closed room or in their personal space using their computers, and nobody could know about what they are doing on their computer. This makes it difficult to track the offenders. All these loopholes become an incentive for the offenders to fearlessly commit such crimes because the punishment is also for a short term unlike in blue-collar crimes. Offenders are mostly seen roaming freely which poses a danger to the society.

Effects on the temperament of the affected person: The target of the offenders are generally elderly people with little access to liquid assets and their cognitive ability is less than that of younger people. So they become an easy target for the offenders. The victims of such crimes often undergo depression and are seen to have suicidal tendencies, because sometimes the loss incurred is unbearable. The renowned startup founder, **Vijay Shekhar Sharma**, the person who founded the widely used app for transaction namely Paytm, became a victim of blackmailing by his personal secretary Sonia Dhawan. She along with others stole his personal data along with sensitive business plans, to extort money from him. Also, Sharma received regular calls stating that his personal information would be revealed to the public if he doesn't give the required amount to them. Sharma was put under a lot of pressure.

COMMON TYPES OF WHITE COLLAR CRIME IN INDIA

Bank fraud

Bank fraud is a criminal act where a person, by illegal means, withdraws either money or assets from the bank. The fraud can also occur when a person falsely represents himself to be a bank or financial institution and withdraws money or assets from the people.

Therefore we conclude that bank fraud can be committed in two ways:

1. By using illegal means to withdraw money or assets from the bank or any financial institution.
2. By falsely representing oneself to be a bank or any financial institution, the person extracts money or assets from people.

Bank frauds are punishable in India under the Indian Penal Code, 1860. Various sections like Section 403 which deals with criminal misappropriation of property, Section 405 which deals with criminal breach of trust, Section 415 which deals with cheating, Section 463 deals with forgery and Section 489-A deals with counterfeiting of currency, deals with the crime of fraud in banks.

Types of bank fraud

Imitating a financial institution: When one person falsely represents himself to be a financial institution, either by establishing a fake company or by creating a fake website in a manner that it would attract people and make them invest in that bank, then that person is said to have committed bank fraud. The Times of India reported that two men were arrested for creating a fake website of State Bank of India and running a racket therein. They have been able to defraud people for rupees 1 crore. The two men were Sahil Verma and Monu from Haryana. They were alleged to have cheated against any people and made fraudulent use of the computer resources.

Defrauding by means of checks: Offenders in this case obtain a job whereby they could have access to the company's post offices, mail boxes, corporate payrolls etc. Once they gain access, they steal the checks and thereafter deposit it in a fake account created by them. The timesnownews.com had published a news asking people to beware of fake emails being said to them in the name of RBI (Reserve Bank of

India) lottery. The email contained the logo of RBI along with the address its head office in Delhi. Although RBI had circulated a warning against it, the id again came into circulation taking into its grip many innocent citizens.

Falsely getting loans approved: Sometimes the person who is applying for a loan fakes information on the loan application and provides wrong documents to show himself as eligible for the loan. An individual can also wrongfully claim to be bankrupt, after obtaining a loan from the bank. This would also amount to bank fraud. Anuj Pandey was arrested by the M.P. Nagar police for producing false documents and obtaining loans from the bank.

Bank fraud using internet: People often become a victim of internet fraud. A person may create a fake website representing itself as a financial institution and advertising in such a way the it lures people to invest in that bank. Three persons from West Bengal and Orissa were alleged for creating a fake website named, 'Rail Vikas Nigam Limited'. The website made fake representation to people regarding job opportunities. The accused who were arrested were, Narayan Patra and Govind Sinha. The victims complained that any information regarding working of the company, its achievements, and other advertisements were being reported on the official website but no recruitments were taking place. There has been an unprecedented rise in the number of bank fraud cases as reported by livemint.com. According to a report by the Reserve Bank of India (RBI), a total of 5,916 cases of bank fraud has been reported in 2017-18 involving a sum of 41,167.03 crores. This included high profile fraud cases like that of Nirav Modi and Vijay Mallya.

Bribery: Bribery is a white collar crime where a person asks for money, or a favor, or something of value in order to get the other person's work done. For example, if an electoral officer asks a person to offer him wine and only then will he be allowed to give vote, it would amount to bribery. The punishment for bribery has been provided under Section 171-E of the Indian Penal Code, 1860 which says that any person who commits such an offence would be imprisoned for a term which may extend to 1 year or with fine or both. Also, Section 13 of the Prevention of Corruption Act, 1988 has penalized acts constituting an offence under this head, being engaged in by public officials.

Types of bribery

- **Where public official bribes or is bribed:** If any public official demands, or exchanges something in return for performing his duty which he is bound to perform within the power of his office, then he would be held liable for bribery under the Prevention of Corruption (Amendment) Act, 1988. ' Also, if a person attempts to bribe a public officer for his own advantage or for getting his work done, then that person, along with the public official, will be held liable.
- **Where a witness bribes or is bribed:** When any witness demands, exchanges, or receives bribery in any form to give false testimony, or for bringing in a fake witness in the court, then he would be held liable under the crime of bribery.
- **Where a foreign official bribes or is bribed:** It is illegal to bribe a foreign government official with money or gift. Government officials often indulge in this type of white collar crime to maintain important business contacts.
- **Bribing bank officials:** It is illegal to bribe a bank official, director, manager, etc. with either meals, entertainment, or any other way, either for employment, or wages or hike in salaries.
- **Where a sporting official bribes or is bribed:** A sporting official may ask for a bribe to 'fix' a match. In this case the one briefing and the one, who received the bribe, both will eventually be held liable for committing a crime.
- **Bribing in an industry:** Kickbacks are often associated with industries like, health industry, or in pension plans, etc. For example, one pension provider bribes the broker of a company to convince that company, to accept his pension offer and not offers made by other pension providers.

LEGISLATIONS FOR WHITE COLLAR CRIMES IN INDIA

There are several provision that exists for identifying white collar crime. Government in order to ensure that the criminal committing white collar crime be punished has brought in the following legislations:

- The Companies Act, 1960
- The Income Tax Act, 1961

- Indian Penal Code, 1860
- The Commodities Act, 1955
- The Prevention of Corruption Act, 1988
- The Negotiable Instrument Act, 1881
- The Prevention of Money laundering Act, 2002
- The Information Technology Act, 2005
- The Imports and Exports (control) Act, 1950
- The Special Court (Trial of offences relation to Transactions in Securities) Act, 1992
- The Central Vigilance Commission Act, 2003

SOME IMPORTANT LEGISLATIONS AND THEIR FLAWS

Fugitive Economic Offenders Act, 2018: This act was passed to ease out the process of dealing with offenders who seek asylum in countries outside India so, to account for the damage done their properties and assets are confiscated but the problem lies with the fact that this legislation only deals with accountable money of at least 100 million. So, what about crimes committed by people for an amount of fewer than 100 crores, are they not liable? Or is the government not willing to be strict enough for them? This seems to be a grey area because it neglects crimes that include a smaller sum of money and this could also allow them to evade law and order.

Prevention of Money-laundering Act, 2005: This act has helped curb Money laundering domestically and it has also been stretched further beyond borders to curb money laundering related activities due to strict foreign-exchange regulations. Similar to most white-collar crimes, this involves a large number of people being involved But with the rise of technology, it has simplified such tasks and has turned out to be more complex and digital and with the accessibility of the Crypto currency platform w new form of money laundering has emerged where criminals can move funds more easily and effectively online across the entire world with just a click of a button and we lack relevant laws to keep up with these technological advancements.

Prevention of Corruption (Amendment) Act 2018: This act was passed in 1988 to curb corruption in India and with its recent changes in 2018 it has proven to be more effective however the cost of it was making the trial a longer procedure and the requirement to procure a sanction to initiate a probe on a public servant moreover the burden of proof is now on the prosecution and in some cases where corruption is usually committed by higher officials it acts as a shield and a longer procedure would allow them to figure out loopholes which makes it easier for such offenders go unpunished in some cases

Indian Penal Code 1860: Although the IPC covers different ambits of crimes and offences it fails to cover the entirety of white-collar crimes which is vast in nature and although it includes crimes like forgery, corruption, bribery, counterfeiting etc it does not satisfy with what can be defined as a white-collar crime. For example, under Sec.465 punishment for forgery of documents shall only be punished for a term of up to 2 years which may be inadequate since in recent times these can be said to be grievous in nature and our social and economic system has evolved to such an extent that the IPC is falling behind and may not be able to meet with the current needs.

RECENT WHITE COLLAR CRIME CASES IN INDIA

SEBI v. Burman Plantation and Others: Before the High Court of Allahabad, the learned counsel on behalf of SEBI claimed that the company is being wrongly accused as the company was not in a position to pay its debts, including payments to its investors. When the advertisement by the company was put to question, the council said that the advertisement was given in 2003 while the order was passed in 2004, when the company was not in a position to payback its debts. Moreover, the sum of money which the investors were claiming was nowhere cited. The main claim of the counsel made the legislatures raise the punishment from 1 year to 10 years and also increased the fine which may now extend to 25 crores by amending the laws under Section 24(1) of the SEBI Act. At last, Ravi Arora, the accused, was held liable.

Abhay Singh Chautala v. C.B.I: There were two appellants in the present case against whom a charge sheet was filed for committing an offence under Section 13(1)(e) and 13(2) of the Prevention of Corruption Act, 1988 read with Section 109 of the Indian Penal Code, 1860 in separate trials. It was alleged that both the accused had accumulated disproportionate wealth as per their income when they

were they members of the Legislative Assembly. When the Central Bureau of Investigation (CBI) initiated its investigation it was found that the father of the appellant had acquired huge properties and same as the case with the appellants. The High Court held that the appellant had provided a totally different office(s) of the accused than they were actually holding at that time. Thus the sanction under Section 19 of the Prevention of Corruption Act, 1988 was held to be without any merit.

Binod Kumar v. State of Jharkhand & Other: This case was filed against several ministers of the State of Jharkhand along with the Chief Minister for having the possession of unaccountable money. The High Court had requested the Central Government to transfer the case from Enforcement Directorate to CBI by way of power given to it under Section 45 (1A). It was alleged that the ministers were in possession of hefty amounts of money and though no evidence was found to charge them with money laundering case, a strict investigation was proposed.

The ministers were said to be the owners of property not only in India but abroad as well. Therefore, the court asked for an investigation to determine this wealth was acquired by making use of the official position. It was to be clarified if a white crime has been committed under the Prevention of Corruption Act, 1988 and under the Indian Penal Code, 1860. The CBI started its investigation under Prevention of Corruption Act, 1988 and the Indian Penal Code, 1860 as the power to carry on investigation under Prevention of Money Laundering Act was only with the Enforcement Directorate, which is of course subjected to the power given to the Central Government under Section 45 (1-A) of the Prevention of Money-laundering act.

MEASURES TO CURB WHITE COLLAR CRIMES

The measures that can be adopted to prevent the commission of white collar crimes are:

- The top investigating agencies of the country like the Central Bureau of Investigation, the Enforcement Directorate, the Income-tax Department, The Directorate of Revenue Intelligence and the Customs Department, needs strengthening, by way of implementing strong regulating policies. The Central Vigilance Commission should monitor the working of the officials sitting at top positions and also cross-check their works, so as to ensure transparency in the system.
- As the method of commission of such white collar crimes is advancing, so should the training of the investigating officials. It often happens that ageing officers are well experienced to understand the nature and techniques, but are not able to utilise the technology for tracking the suspect. This happens due to lack of training. So, every investigating officer must be trained in such a manner that, no matter how complicated the case is, they would be able to easily resolve it.
- To uproot the existence of such crimes, it is very important to include strict laws into the system. Less amount of fine and shorter period of imprisonment makes it very casual for the offenders to commit such crimes.
- Fast track courts and tribunals should be set in all the parts of the country for the early disposal of these cases. The tribunal should be provided with the power to fine or imprison someone who has been held guilty. Such measures would lower the rates of occurrence of white collar crimes.
- The electronic and print media should be utilized in the right way to spread awareness about white collar crimes. The general people need to be aware of such crimes and that they are taking place everywhere, from a small cafe to big multinational companies. Also, they need to be aware of the remedies they could seek in case they become victim to such crimes.
- Stringent laws and hefty fine and long term imprisonment should be given to the offenders for committing such crimes. And for this to happen, the Indian Penal Code, 1860 should be amended and include provisions for the white collar crimes. For example, the IPC could have a separate chapter dealing with white collar crimes.
- The government may establish a separate body which would look into the matter of crimes and criminality prevailing in the country. The independent body could be named as the National Crime Commission. Since their entire work would be related only to the crimes and would be an independent body, it could work more efficiently towards reducing criminality in the country.

CONCLUSION

White collar crimes have two surprising features, first, that they are non-violent crimes, though the criminals have the tendency to gain control or have a sense of entitlement, and, second, that they are committed by people in the higher profession. However, these crimes are also committed by poorly paid underlings, although the mastermind behind the commission of such crime could be a rich person enjoying a higher social status in his occupation. White collar crimes are often committed because of peer pressure or are dependent on the culture of the company. As our society is growing towards modernity and the world is experiencing new technological advancement, the rate of crime is also increasing at a faster rate. Particularly the growth in white collar crimes has been enormous. From the medical profession to educational institutions, these crimes are being committed everywhere. The cases of online fraud are also increasing at an alarming rate. India, as a developing nation, has faced difficulties in leading its economy towards growth because of these crimes in general and corruption in particular.

The investigating officials are in need of training where they could acquire the skill to trace these criminals, otherwise tracking of whom is difficult, complicated and tiresome job. The investigating official's work should be scrutinized to ensure transparency in the work as the white collar crimes are committed by people enjoying higher social status in their occupation. The government must make laws that are strict enough to reduce the commission of such crimes. And the system should be such that not only there exist laws giving strict punishment to the accused but also dispose of maximum cases in a short while. If not done so then people will soon lose complete faith in the system, as these crimes are committed by people who should act as a role model for the society. The media has a key role to play in reducing the rate of increasing white collar crimes. It has been noted that most of the white collar crimes go unreported. So, if the media becomes more active towards publishing frauds and scams at higher levels and revealing how do the people at higher position in a company use their powers arbitrarily, and also make efforts in making people aware about the white collar crimes, and avoid corrupt practices, then this would definitely help in reducing the rate at which the white collar crimes are being committed.

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