

"A man is  
great by  
deeds, not by  
birth"  
-Chanakya

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**TRANSREGIONAL GOVERNANCE OF ASSET RECOVERY:  
A NEW PARADIGM FOR ANTI-MONEY LAUNDERING EFFECTIVENESS**

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## **TRANSREGIONAL GOVERNANCE OF ASSET RECOVERY: A NEW PARADIGM FOR ANTI-MONEY LAUNDERING EFFECTIVENESS**

### **Abstract:**

Contemporary world witnesses an increasing rise in financial crimes. Transnational criminal organizations amass hundreds of billions from their unlawful activities whereas the law enforcement authorities are able to confiscate only less than one percentage globally. It has multi-fold consequences on the global society, primarily allowing criminals to enjoy their illegal money, allowing strengthening their operations and reinvesting those assets into the legitimate economy. The persistent failure of asset recovery regime despite global efforts disseminated through domestic and regional legal and operational frameworks stems from fundamental mismatch of sovereignty focused legal formalism and operational demands of cross border asset recovery. This paper proposes a legal innovation – applying Global Administrative Law (GAL) principles to trans-regional practitioners networks in asset recovery to create a trust and transparency based infrastructure. This proposes optimising existing obligations without sovereignty transfer and balancing legitimacy-operational demands dilemma existing in asset recovery regimes and thereby easing challenges at various stages of asset recovery.

Keywords – Anti-Money Laundering, Asset recovery, Global Administrative Law, Proceeds of crime, Trans-regional Networks.



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