

POLITICS OF DEMONETIZATION

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Abstract: *The word politics includes positives as well as negative opinions. It is regrettable, however, that the use of the word is more negative and that the key explanation behind it is the deterioration of the framework of political meaning. Political leaders and parties indulge in unethical affairs for the sake of political influence and national integration through corruption, black money, forgery, tax fraud and other illegal activities. There are many measures taken to eliminate corruption and black money but those are spreading their arms everywhere. Moreover, the havaladanda, benami properties, money laundering, terrorist activities are unauthorized weapons which threaten the country's peace and stability. Demonetization is therefore a circumstantial decision taken in November on all those factors. Demonetization, therefore, is a circumstantial decision taken on 8 November 2016 on all of these considerations.*

Key words: *Economy, Black Money, Voting, Political Parties, Terrorism, Corruption, Money Laundering, Benami, Fake Currency.*

1. INTRODUCTION:

The term politics encompasses both positive and negative views. However, it is regrettable that the use of the term is more negative and the main reason behind it is that collapse of political value system. Political leaders and parties are engaging in immoral affairs through corruption, black money, forgery, tax fraud and other illegal activities for the sake of political power and political interests.

2. Review of Literature:

Suresh discussed; Government had assured that it will bring back the black money of Indians from the foreign countries. But, government failed to do so. Suresh, AppuEsthose (2016), "Why Government's Demonetization Move Could Fail To Win The War Against Black Money", Hindustan Times, November 12, 2016

Uttam (2016) stated that NDA political group has opposed the demonetization plan during the Congress governance, by listing many demerits of demonetization. But, now how can it implement the same measure? Uttam, Kumar (2016), "The Measure Was against Poor When BJP Opposed Demonetization during UPA Period", Hindustan Times, 12 November 2016.

Kapoor (2017) concentrated on the positive response of the people to the modification policy. And also expressed that, this measure helped in reducing the Terrorism activities, circulation of fake currency, black money. Kapoor, Veerendra (2017), "Modi Strengthened after demonetization" in Kannada Prabha, 5th January 2017.

In his book, "Journey Towards Cashless India, EolasEdutech and Publications, 2017-18, Jayant claimed that this forged cash was then used to create terrorist activity against India. As a result the decision was made to delete the notes.

In his book, "Journey Towards Cashless India, EolasEdutech and Publications, 2017-18, Jayant Parikshit In his book "Demonetization And Black Money," Orient BlackSwan, 2017, C.Rammanohar Reddy discussed above the financial transactions, digital channels, several advantages of shifting away from cash to digital payment forms.

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Objectives of the Study

The present study aims to study the concepts and issues underlined in politics of demonetisation and issues concerning over it.

3. Methodology

The present study is purely based on concepts reviews and issues concerned towards politics of demonetisation in India. The recent demonetisation issue taken place to curb the accumulation of black money and prohibit terrorism activities in India.

Politics and Black money

Politics and black money is another face of the bureaucracy Politics, political parties and the bureaucracy are brand new and black money has its own vicious chain. The main source of black money is gold, real estate, equity investments, bankruptcy, foreign investment, tax fraud and inheritance which are inherited illegally. Black money, in this dimension, is the main fuel for political corruption. This is increasing the number of people with criminal backgrounds in politics.

This money leads from politics to oppression, horse trade and power politics. Good behaviour in this value-for-money system has led to good people staying away from politics and politics can be difficult to find. This massive network of power poses a strong resistance to the country's overall progress. This vile executive a bitter truth to the country has been persecuting and disrupting the country in various guises since independence to the present day. If the British were to plunder India, all these ideas over the last seven decades have indirectly led to the loss of wealth. Although, there are many laws in place to regulate the dark system not to avail. The most recent blow to black money, in this regard, is the November 1 Demonetization. This makes the corrupt politician empowered and a bit of a businessman to some extent, the black economy is constantly activating its activities.

Fake Currency and Demonetization

Highlights of the Prime Minister's speech during the Bank Note on Wednesday were to curb the rupees. It is the move by Pakistan to eradicate terrorism, which is indirectly carried out by India, by preventing the influx of counterfeiters from Pakistan and Bangladesh that is Demonetization. This has led to the unrest of the country, such as the crackdown on Pakistani-backed sabotage in India's frontier states of Jammu and Kashmir by illegal arms procurement, ammunition and stone throwing.

Demonetization is the NDA Government's decision to curb this cross border terrorism. It can be said that the demonetization issue has succeeded to some extent to curb the violence of the border. But inside India, it is difficult to control counterfeit notes. Alternatively, it is necessary to print high quality notes that are not easily copied and enforce stringent laws.

Terrorism and Demonetization

Terrorism is big challenge not only for India but for the whole world. India is also living proof of the atrocity of terrorism other countries, including the United States, were less aware of the horror of terrorism before the terror attack of 11/9. India alone is constantly fighting terrorism eradication India has taken several steps to eradicate terrorism. Note Ban also includes the key question is whether terrorism can be eradicated from this ban.

Pakistan-triggered terrorism is not just a counterfeit measure of arms procurement and use but various networks for developing terrorism through currency collection such as money laundering, currency transfer, online funding and the possibility of vandalism and terrorism with little money for terrorism. It should be analyzed that this is a temporary measure, though it can be used to curb terrorism from the Ban and treason in Jammu and Kashmir. Therefore, it can be observed that the note 1 of the Ban was carried out on the Indian border even later. For example, attacks on Uri and Balakot.

Corruption and Demonetization

Politics and black money are the source of corruption in India. Without the proper beneficiaries of the country's economic wealth, there is no systematic use of physical and intellectual resources which can be distributed at different levels. India ranks among the world's most corrupt countries. The progress of the country has been slowed by the unauthorized activities of politicians, capitalists and bureaucrats. Ironically, if one window of corruption closes, tens of windows open.

As a result, corruption is the king of all such acts as immoral politics, black money, bribery, benami property, crime, hawala rape, terrorism and money laundering. As the crown of immoral act policy, the Government of India has passed a number of statutes to curb this corruption. In this regard, the NDA government's Demonetization action on November was thought to be a surgical strike that died on corruption. However, it is impossible to expect the expected result from this action.

Benami

This is a system where traders, traders or administrators trade their legitimate fixed and immovable assets through a variety of left-handed ways. That is, the process of dealing with tax fraud and bribed black money in the name of relatives, trusts or loved ones can be called benami. If this property is one, the ownership will be another.

Can black money and corruption be eradicated from Demonetization?

Eradication of black money and corruption is difficult in large democratic countries like India. It is not possible to go against these illegal transactions. A noteworthy step in this regard is Demonetization but can this eradicate corruption and black money? Because the amount of black money illegally collected in the form of cash or note only six percent. All other corrupt asset flows in many ways, such as real estate, gold, stock exchange, foreign exchange and investment, trading, money laundering and deposits in foreign banks, may mean that the banking process has not been successful. However, the cancellation of the note is an attempt by the government to dispose of accounts and expel unauthorized activities in all spheres.

4. Conclusion

The recent demonization has been renewed as political issues rather than economic benefit due to the issues arise later on the enactment of it into the economy and therefore, it is regarded as political strategy to bishop the country for synergising people and supportively the government has not declared the list of black money holders and hence, regarded as political strategy than economical beneficial and many economists have denied the approach made to channelize the demonetisation aspects.

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