

YOGA AS A BACKBONE OF SWAMI RAMDEV'S MOVEMENT AGAINST UNACCOUNTED FUNDS IN FOREIGN BANKS

*R. B. Bhandari, Assistant Professor, University of Patanjali (UOP)

**Balkrishna Acharya, Vice-chancellor, UOP

***G. D. Sharma, Head, Department of Yog Science, UOP

**** S. A. Sharma, Ranjit Gupta Center for documentation of action research, Madurai

**** Sudesh Rani, M. A. Yoga, 1st Semester, UOP

*****Sony Yadav, M. A. Yoga, 1st Semester, UOP

ABSTRACT

Deposition of unaccounted money by corrupt political leaders, bureaucrats, and businessmen in foreign banks has been root cause of inflation and structural imbalances of Indian economy. Moreover, it has created a huge gap between rich and poor common people in terms of health, nutrition, income, employment, educational opportunities, and living standards. Unaccounted money are the funds deposited in foreign bank accounts usually Swiss; which is usually earned illegally and transferred without knowledge of the formal regulatory system and payment of taxes. The amount of black money deposited out of India is estimated in the range of US dollars (\$) 400 billion to one trillion. While some efforts have been made to repatriate this unaccounted funds back o India; there appears to exist a systematic pattern to resist this public policy measure. This can be compared with the successes made by German and US Governments to repatriate these funds. The yoga based movement of Swami Ramdev has created a lot of public awareness against unaccounted funds; and focused the attention of regulatory authorities in the Government; for inhibiting further flow of such funds out of the country. The purpose of this paper will be to discuss how yoga has served as a successful foundation of Swami Ramdev's people mobilization and mass movement against unaccounted funds in foreign bank accounts.

Key words: International Banking and unaccounted funds, Public policy, Repatriation of unaccounted funds, Yoga as people movement, Swami Ramdev

***Communicating author:** Dr. R. B. Bhandari

Email: rudra.bhandari@gmail.com

