

GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF REVENUE
RAJYA SABHA
UNSTARRED QUESTION NO-2794
ANSWERED ON – 17/03/2026

“Taxing undisclosed offshore assets”

2794. Shri Ramji Lal Suman:

Will the Minister of *Finance* be pleased to state:

- (a) whether CBDT has brought ₹14,601 crore undisclosed offshore assets in tax heavens abroad to tax;
- (b) if so, the details thereof, country-wise;
- (c) the details of black money stashed in foreign accounts and brought back to India during last two years and the current year till date, country-wise; and
- (d) the details of increase/decrease in black money stashed in tax heavens during the current year, country-wise?

ANSWER

MINISTER OF STATE IN MINISTRY OF FINANCE
(SHRI PANKAJ CHAUDHARY)

(a) and (b) As on 31.01.2026, the total undisclosed foreign income and assets, amounting to Rs 14636 crore, have been assessed to tax under the Black Money (Undisclosed Foreign Income and Assets) and Imposition of Tax, 2015, for cases identified under Panama, Paradise and Pandora Paper leaks. Undisclosed foreign income and assets so assessed, exist across several tax jurisdictions, details for which are not maintained jurisdiction-wise.

(c) The details of tax imposed on undisclosed foreign income and assets, assessed during the last two years and the current year (upto 30.09.2025) under the Black Money (Undisclosed Foreign Income and Assets) and Imposition of Tax, 2015, are as under:

Financial year	Tax Imposed (Rs. in crore)
2023-24	949.51
2024-25	4,556.64
2025-26 (up to 30.09.2025)	3,454.59

The above details are not maintained jurisdiction-wise.

(d) Details of year wise increase or decrease of undisclosed foreign income and assets are not available. However, as and when relevant information relating to undisclosed foreign income and assets is received, the same is verified with the income/assets reflected in Schedule FA/FSI of the Income-tax Return (ITR) and appropriate action is taken under the various Acts administered by the Income-tax Department, including the Income-tax Act, 1961 and the Black Money (Undisclosed Foreign Income and Assets) and Imposition of Tax Act, 2015.

Such actions, inter alia, include the NUDGE (Non-Intrusive Usage of Data to Guide and Enable) Taxpayers Campaign, which was launched by the Income Tax Department in November 2024 and November 2025 to improve voluntary compliance by taxpayers in declaring foreign income and assets. Under the campaign, informational messages were sent via SMS and email to selected resident taxpayers in respect of whom During the November 2024 campaign, 19,501 select taxpayers who were reported to hold foreign assets but had not disclosed in ITR for the relevant AY 2024-25 were nudged, out of which 12,046 have responded and filed revised ITRs. During the campaign, in total, 30,161 taxpayers filed Schedule FA and reported foreign assets of value Rs. 29,208 Crores and foreign income of Rs. 1,089.88 crores. During the November 2025 campaign, 20,449 select taxpayers who were reported to hold foreign assets but had not disclosed in ITR for relevant AY 2025-26 were nudged, out of which 13,194 have responded and filed revised ITRs. During the campaign, a total of 1,57,112 taxpayers filed schedule FA, reporting foreign assets worth Rs.99,882 crores and foreign income of Rs.6,540 crores
