

**GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF REVENUE
LOK SABHA
UNSTARRED QUESTION NO.1248
TO BE ANSWERED ON FRIDAY, THE 22ND DECEMBER, 2017
PAUSHA 1, 1939 (SAKA)
PROPERTY AND DECLARATION ORDER**

1248: DR. UDIT RAJ:

Will the Minister of FINANCE be pleased to state:

(a) whether the Government proposes to issue a property and declaration order for all property, including land, building and flats and shares for declaration to authorities and if so, the details thereof; and

(b) whether the Government also proposes to take over all undeclared property or shares after a cut off date and if so, the details thereof?

**ANSWER
MINISTER OF STATE FOR FINANCE
(SHRI SHIV PRATAP SHUKLA)**

(a) and (b): Presently, there is no such proposal.

However, Prohibition of Benami Properties Transaction Act 1988 was amended with a view to, *inter alia*, enable attachment and confiscation of *benami* property, and provide provision for prosecution of *benamidars*, and beneficial owners of the *benami* property. Benami Transactions (Prohibition) Amendment Act, 2016, came into force w.e.f. 1st November 2016. The amended Act defines *benami* transactions and *benami* property. The Act provides for attachment and confiscation of *benami* property and prosecution, thus blocking a major avenue for generation and holding of tax evaded money in the form of *benami* property. The Income tax Department has set up 24 dedicated *Benami* Prohibition Units across India for taking effective action under the Act.
