

GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF REVENUE

LOK SABHA
UN-STARRED QUESTION No. 1292
TO BE ANSWERED ON FRIDAY, THE 22nd December, 2017/
PAUSHA 01, 1939 (Saka)
PARADISE PAPER LEAK

1292. ADV. SHARADKUMAR MARUTI BANSODE: SHRI PRASUN BANERJEE:

Will the Minister of FINANCE be pleased to state:

- (a) *The number of Indians who are currently facing action by the Government of India on the Paradise Paper leak*
- (b) *whether anyone whose name features in the said papers has been cleared so far by the Indian agencies of any wrongdoing; and*
- (c) *if so, the details thereof along with names of persons who have been cleared?*

ANSWER

MINISTER OF STATE IN MINISTRY OF FINANCE
(SHRI SHIV PRATAP SHUKLA)

- (a) On November 6, 2017 and on subsequent dates the International Consortium of Investigative Journalists (ICIJ) and their collaborating newspapers across the world, including Indian Express in India released what they called 'Paradise Papers', containing some details of offshore entities set up by two law firms M/s Appleby and Asiaciti. The International Consortium of Investigative Journalists (ICIJ), a Washington based organization which has reportedly made the revelations pertaining to the Paradise Papers, has put a caveat on its website (www.icij.org) by mentioning that it should not be assumed that everyone who appears in the database is involved in tax avoidance or evasion and there are legitimate reasons to create a company in an offshore jurisdiction and many people declare them to their tax authorities when that is required.

The Government of India has constituted a Multi Agency Group on 6 November 2017, with Chairman CBDT as the convener and members drawn from Income Tax Department, Enforcement Directorate, Reserve Bank of India and Financial Intelligence Unit, for a coordinated investigation into these cases.

Later on 17th November ICIJ publicly released a structured database on its website www.icij.org containing the list of names of persons and entities relating to India and other countries. The list of Indians is publicly available on the ICIJ website.

(b) No, sir.

(c) Does not arise