

GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF REVENUE

LOK SABHA
UNSTARRED QUESTION NO. 2837

TO BE ANSWERED ON FRIDAY, THE 28th DECEMBER, 2018

PAUSHA 07, 1940 (SAKA)

Money Laundering and Black Money

2837. SHRI SIRAJUDDIN AJMAL :

Will the Minister of FINANCE be pleased to state:

- (a) whether the money laundering investigations get severely delayed;
- (b) if so, the details thereof and the remedial action taken or proposed to be taken by the Government in this regard; and
- (c) the names of the black money account holders in various foreign banks along with the likely action taken/proposed to be taken by the Government in this regard?

ANSWER

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

- (a) No, Sir.
- (b) Does not arise.
- (c) Disclosure of information regarding specific taxpayers is prohibited except as provided under section 138 of the Income-tax Act, 1961. Further, information received under the provisions of Tax Treaties with foreign countries is governed, inter alia, by the confidentiality clause in such instruments.

The Government has taken several measures to effectively tackle the issue of black money, particularly black money stashed abroad. Such measures include policy-level initiatives, more effective enforcement action on the ground, putting in place robust legislative and administrative frameworks, systems and processes with due focus on capacity building and integration of information and its mining through increasing use of information technology.
