

**GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF REVENUE
LOK SABHA
UNSTARRED QUESTION NO. †203
TO BE ANSWERED ON MONDAY, 24TH JUNE, 2019
ASHADHA 3, 1941 (SAKA)**

BLACK MONEY

†203: SHRI SUSHIL KUMAR SINGH:

Will the Minister of FINANCE be pleased to state:

(a) whether the Government has received the report of the high level committee constituted for bringing back black money in the country;

(b) if so, the details thereof;

(c) whether the State/UT-wise details have been gathered regarding the action taken against the Indian citizens possessing black money in the country and abroad as well as the money seized in this regard during the last five years; and

(d) if so, the details thereof?

**ANSWER
MINISTER OF FINANCE
(Ms. NIRMALA SITHARAMAN)**

(a) & (b): A Multi Agency Committee headed by the Chairman, CBDT was constituted by the Government on 27.05.2011, to examine ways to strengthen laws to curb generation of black money in India, its illegal transfer abroad and its recovery. The Committee, after due deliberations, submitted its report on 29.03.2012, which, inter-alia, contained the recommendations regarding measures to tackle black money.

(c) & (d): The fight against black money is an on-going process. The Income Tax Department takes appropriate actions against those found to be in possession of black money. Such actions under direct tax laws include searches, surveys, enquiries, assessment of income, levy of taxes/interest/penalty and launching of prosecution, wherever applicable.

The Income-tax Department does not maintain State -wise/ UT-wise data with regard to actions conducted and seizure made by it. However, the details of search operations carried out and seizures made by the Income Tax department during the last five years, are as under:-

F.Y.	No. of groups searched	Total seizure (apprx. in Rs. Crores)
2014-15	545	762
2015-16	447	712
2016-17	1152	1469
2017-18	582	993
2018-19*	983	1584

*Figures are provisional

Further, as an outcome of the actions taken by the Income-tax Department under the Black Money (Undisclosed Foreign Income and Assets) and Imposition of Tax Act, 2015, as on 30/04/2019, notices under the Act have been issued in over 380 cases involving undisclosed foreign assets and income valued over Rs 12,260 crores approx. Further, prosecution has been launched in 68 cases.
