

**GOVERNMENT OF INDIA  
MINISTRY OF FINANCE  
DEPARTMENT OF REVENUE**

**LOK SABHA  
UNSTARRED QUESTION NO. 2905  
ANSWERED ON 21/03/2022, Phalguna 30, 1943 (SAKA)**

**Pandora Papers Case**

**2905. SHRI BALUBHAU ALIAS SURESH NARAYAN DHANORKAR :**

Will the Minister of Finance be pleased to state:

- (a) whether the Government is aware that several names of Indians have come up in the recently released Pandora papers for illegally stashing wealth abroad;
- (b) if so, the total money illegally stashed abroad by these individuals;
- (c) the plan in place for bringing back the money and holding these individuals accountable; and
- (d) the legal action being planned by the Government against these individuals and the time schedule finalized in this regard?

**ANSWER**

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

(a): Some Indian names have been released in the media recently, allegedly linked to the Pandora Papers Leak.

(b): Determination of total volume of money that has been evaded by Indian persons in violation of laws/applicable regulations is subject matter of investigation and other follow-up actions, which under direct tax laws includes searches & seizure, surveys, enquiries, assessment and reassessment of income, levy of taxes, interest and penalties, filing of prosecution complaints and filing of appeals before appellate authorities, wherever applicable, uptill the level of Supreme Court.

(c): For the purpose of coordinated and speedy investigation, a Multi Agency Group (MAG) has been constituted under the convenorship of Chairman CBDT, with Directorate of Enforcement (ED), Reserve Bank of India (RBI), Financial Intelligence Unit India (FIU-IND) and Foreign Tax & Tax Research division of CBDT as its member agencies. Income Tax Department takes appropriate actions in case of persons, who are found to be involved in violation of the provisions of various Acts administered by the Income Tax Department like the Income Tax Act, 1961, and Black Money (Undisclosed Foreign Income and Assets) and Imposition of Tax Act, 2015, etc.

(d): Parliament has already enacted The Black Money (Undisclosed Foreign Income & Assets) and Imposition of Tax Act, 2015. It comprehensively deals with all matter connected with black money, being undisclosed foreign income and assets, the timelines and the procedures for dealing with such income and assets, and to provide for imposition of tax on any undisclosed foreign income and asset held outside India, etc.

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