

**GOVERNMENT OF INDIA  
MINISTRY OF FINANCE  
DEPARTMENT OF REVENUE  
LOK SABHA  
UNSTARRED QUESTION No. 3420  
TO BE ANSWERED ON FRIDAY, THE 5<sup>th</sup> AUGUST, 2016  
14, SRAVANA, 1938 (SAKA)**

**BLACK MONEY**

**3420: SHRI ANANDRAO ADSUL:  
SHRI DHARMENDRA YADAV:  
SHRI BIDYUT BARAN MAHATO:  
SHRI GAJANAN KIRTIKAR:  
SHRI T. RADHAKRISHNAN:  
SHRI S.R. VIJAYAKUMAR:  
DR. SHRIKANT EKNATH SHINDE:**

Will the Minister of **FINANCE** be pleased to state:

- (a) whether the Government has received representations from various industries/organizations to pay the tax and penalty on black money in instalments;
- (b) if so, the response of the Government thereto;
- (c) whether the fifth report of the Special Investigation Team (SIT) on black money has been received by the Government/Supreme Court;
- (d) if so, the details thereof and the action taken thereon;
- (e) whether the Government has sought the opinion of public in this regard; and
- (f) if so, the final decision taken/likely to be taken by the Government in this regard?

**ANSWER**

**MINISTER OF STATE IN THE MINISTRY OF FINANCE  
(SHRI SANTOSH KUMAR GANGWAR)**

- (a) Yes Madam, in respect of the Income Declaration Scheme, 2016(the Scheme) such representations have been received.
- (b) The Government having considered the representations, vide Notification No.59 dated 20<sup>th</sup> July, 2016, has revised the time schedule for making payments under the Scheme as under:
  - (i) a minimum amount of 25% of the tax, surcharge and penalty to be paid by 30.11.2016;
  - (ii) a further amount of 25% of the tax, surcharge and penalty to be paid by 31.3.2017; and
  - (iii) the balance amount to be paid on or before 30.9.2017.
- (c) to (f) Yes Madam, the SIT has submitted its fifth report to the Hon'ble Supreme Court. The report is under consideration of the Government. The highlights of this report have been shared on the website of Finance Ministry i.e. [www.finmin.nic.in](http://www.finmin.nic.in).