



# Department of Revenue, Ministry of Finance achieves phenomenal success towards eliminating Domestic Black Money in last three years; 23064 searches/surveys have been conducted (Income Tax 17525; Customs 2509; Central Excise 1913; Service Tax 1120); More than Rs. 1.37 Lakh Crore of tax evasion has been detected (Income Tax 69434; Customs 11405; Central Excise 13952; Service Tax 42727) among others.

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Concerted & co-ordinated actions of Law Enforcement Agencies (LEAs) under the Department of Revenue have achieved **phenomenal success in fighting the menace of black money during the last three years.**

The period has witnessed unprecedented enforcement actions in direct & indirect taxes. While 23064 searches / surveys have been conducted (Income Tax 17525; Customs 2509; Central Excise 1913; Service Tax 1120); more than Rs. 1.37 lakh crore of tax evasion has been detected (Income Tax 69434; Customs 11405; Central Excise 13952; Service Tax 42727). Simultaneously, criminal prosecutions were launched in 2814 cases (Income Tax 1966; Customs 526; Central Excise 293; Service Tax 29) and 3893 persons were placed under arrest. (Customs 3782; Central Excise 47; Service Tax 64)

The Enforcement Directorate intensified its **anti money laundering actions** by registering 519 cases and conducting 396 searches. Arrests were made in 79 cases and properties worth Rs.14,933 crore were attached.

The Benami prohibition law which remained in-operative for last 28 years was made operational through a comprehensive amendment with effect from November, 2016. More than 245 benami transactions have already been identified. Provisional attachments of properties worth Rs.55 crore have already been made in 124 cases.

Relevant laws and rules have been streamlined & tightened, plugging the loopholes and strengthening the penal provisions. Effective steps were taken to **track & curb cash transactions** through various means like penalising cash transaction of more than Rs.2 lakh; limiting allowable cash expense up to Rs.10000 only; making Aadhaar mandatory for obtaining PAN & filing of income tax returns; making PAN mandatory for cash deposits above Rs.50,000; compulsory linking of PAN with bank accounts; prohibiting cash of Rs.20,000 or more in transfer of immovable property by imposition of a penalty of an equal amount and mandatory reporting of cash deposits above Rs.2.5 lakh in savings accounts and Rs.12.5 lakh in current account during 9 November to 30 December 2016.

**Crackdown against thousands of shell companies** engaged in nefarious activities was effected through enforcement actions (searches, surveys, arrests, prosecutions) by the LEAs (IT/ED/MCA/SFIO/CBI). During the last three financial years (2013-14 to 2015-16), Income Tax investigations led to detection of more than 1155 shell companies / entities used as conduits by over 22,000 beneficiaries. The amount involved in non-genuine transactions of such beneficiaries was more than Rs. 13,300 crore. The Ministry of Corporate Affairs has issued more than a lakh notices for striking off names of defunct / non-compliant companies. A High powered group has been set-up for co-ordinating and monitoring the actions taken by departments concerned with the objective of eliminating the conduits of black money generation and application.

The relentless crusade against black money will get further intensified in the coming days making the tax evaders & money launderers realise that they have to pay a heavy cost for their deviant behaviour.

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