



Action on those Converting Black Money into White during Demonetization

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Appropriate action by the Income-tax Department (ITD) and other Law Enforcement Agencies has been taken against those involved in the misuse of the Scheme of Demonetization.

Such actions by the Income-tax Department included among others, conducting search and survey actions in relevant cases. During the period November 2016 to March, 2017, ITD conducted searches in 900 groups, involved in various activities and business, leading to seizure of Rs. 900 crores, including cash seizure of Rs. 636 crores. During the same period, 8239 surveys were conducted leading to detection of undisclosed income of Rs. 6745 crores.

Further, a dedicated campaign was launched to take focused action against non-filers who had deposited large value of cash during demonetisation period. Notices u/s 142(1) of the Income Tax Act, 1961 were issued to 3.04 lakh persons who had deposited cash of more than Rs.10 Lakh but had not filed their return of income till the due date of filing. As a result, returns were filed by 2.09 lakh of such identified non-filers who have paid self-assessment tax of Rs. 6,416 Crore. Because of sustained non-intrusive campaign during F.Y. 2017-18, the net collection of direct taxes increased by 18% at 10.03 lakh crore. There has also been exceptional growth in Personal Advance Tax of 23.4% and Personal Self-Assessment Tax of 29.9% in comparison to previous year.

Further, the Enforcement Directorate has registered 37 cases under the provisions of Prevention of Money Laundering Act (PMLA), 2002 in connection with the irregularities relating to the demonetization. Investigations in these cases resulted in attachment of properties worth Rs. 144.71 crores and seizure of gold weighing 7.538 kg. Moreover, 18 persons were arrested under the provisions of PMLA, 2002 in connection with irregularities relating to demonetization.

Moreover, Central Bureau of Investigation (CBI) had registered 35 cases relating to demonetization during the period w.e.f. 8.11.2016 to 31.12.2016. The details are as under:-

No. of cases registered during demonetization period	Present Status				
	Under Investigation	Under Trial	RDA	Closed/SCN Sent	PE converted into RC
35	8	21	2	3	1

However, disclosure of assessee specific information, is prohibited except as provided under Section 138 of the Income-tax Act, 1961.

This was stated by Shri Shiv Pratap Shukla, Minister of State for Finance in a Written Reply to a Question in Rajya Sabha today.

DSM/KA

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