

Govt sanctions two new investigation units for CBDT

In a bid to give more teeth to financial investigation and tracking down black money, the finance ministry has cleared two new units for the Central Board of Direct Taxes (CBDT).

The two special investigation units, in addition to the three existing units, will widen the investigation ambit of CBDT.

One of the new units, the fifth, will monitor election expenditures and political parties' funding. It will also be involved with criminal investigations by the income tax (I-T) department and CBDT's own newly-created Directorate of Criminal Investigation.

The fourth unit will deal with information management, data warehousing and monitoring data management of banks and financial institutions. This unit will also monitor tax evasion petitions. The existing three units deal with I-T investigations, monitoring intelligence gathering and coordinates with other agencies on money laundering issues.

(Hindustan Times)