

## **Income Tax dept seizes Rs 300 crore cash from Uflex offices**

The investigation wing of the Income Tax Department has claimed to have seized unaccounted cash worth Rs 300 crore as well as assets from various premises of flexible packaging materials company Uflex Ltd.

The raid across Uttar Pradesh, which began on Wednesday, was conducted in 15 places including the firm's Kanpur and Noida offices.

The investigating team was led by officials from Delhi. Officials from Uttarakhand and Uttar Pradesh had also been roped in. The tax sleuths have also seized bank statements, laptops and invoices from the premises of the company.

Uflex, promoted by Ashok Chaturvedi, is a BSE-listed company, manufacturing packaging products, polyester film, inks and adhesives. The firm has been raided earlier too for alleged tax evasion. Chaturvedi, who is considered to be close to the political establishment in Uttar Pradesh, has had a brush with law earlier. In 2010, he was sentenced to four-year imprisonment by a special CBI court for large-scale bungling in allotment of Noida Authority plots.

In 2002, Jharkhand Governor Prabhat Kumar resigned reportedly as a consequence of Chaturvedi's confession to the CBI that he had paid for three parties hosted at the official residence of Kumar in Delhi between March 1999 and July 2000 when he was Cabinet Secretary. In 2001, it was reported that the CBI had seized "an explosive" diary from Chaturvedi's residence, carrying names of several senior customs, excise and income-tax officials, and politicians.

*(Financial Express)*