

## **Over Rs 71,000 cr disclosed under IDS, says ICAI**

More than Rs 71,000 crore of undisclosed income has been declared under the one-time disclosure window IDS, chartered accountants' apex body ICAI said today - giving an amount much higher than the initial figures announced by the government.

The four-month Income Declaration Scheme (IDS) is a one-time opportunity to those with hidden income to come clean by making the disclosure and paying 45 per cent tax and penalty. After the end of the window on September 30, the government had pegged the disclosed amount at Rs 65,250 crore, while adding that the final figures may go up on further tabulation.

"More than Rs 71,000 crore (worth undisclosed income) has been disclosed under the IDS as per latest available information," ICAI President M Devaraja Reddy said here at a press conference.

The number of assesses who disclosed their assets under the scheme is more than 64,000, he added.

Reddy said the information is from the CBDT and "the amount could go up and not come down".

On October 1, Finance Minister Arun Jaitley said that as much as Rs 65,250 crore of blackmoney was declared under IDS.

Jaitley had also said 64,275 declarations were made in the four-month window and this figure could go up once all the declarations filed online and manually are compiled.

The Institute of Chartered Accountants of India (ICAI) was actively involved in spreading awareness about IDS.

*(Times of India)*