

## **Tax Department detects concealed income of Rs 19,938 crore in last 2 years**

The government today said the income tax department has detected concealed income of Rs 19,938 crore in the last two fiscals.

In 2010-11, the investigation wing of the Central Board of Direct Taxes ( CBDT) has detected concealed income of Rs 10,649.16 crore. This figure came down to Rs 9,289.43 crore in 2011-12.

"Focused searches have been conducted in a number of cases in the current year on the basis of information received from foreign jurisdictions under the provisions of DTAA," the White Paper on the Black Money tabled in the Parliament said.

Since April 2009, the Income Tax Department has detected under-reporting of income to the tune of Rs 11,800 crore in surveys, and collected due taxes thereon.

In 2011-12, the department found under-reporting of income to the extent of Rs 6,572.75 crore while it was Rs 5,894.44 crore in 2010-11.

On international taxation front, the Directorate of Transfer Pricing has detected mispricing of Rs 67,768 crore in the last two financial years with Rs 44,531 crore alone in 2011-12.

This has effectively stopped transfer of equivalent amount of profits out of the country, it said.

The directorate has collected taxes of Rs 48,951 crore from cross-border transactions in the last few financial years, it added.

*(Economic Times)*