

**Government of India
Ministry of Finance
Department of Revenue
Central Board of Direct Taxes**

New Delhi, 2nd December 2021

PRESS RELEASE

Income Tax Department conducts search operations in Pune, Maharashtra

The Income Tax Department has initiated search and seizure operations on a leading group of Pune, engaged in dairy farming and milk products, on **25.11.2021**. The search action covered more than **30 premises** spread over **6 cities** in India.

During the course of search action, several incriminating documents and evidences of tax evasion have been found and seized. The preliminary analysis of these evidence clearly shows evasion of taxable income by adopting various malpractices such as claim of bogus purchases, unaccounted cash sales, cash loan transactions and their repayment, unexplained cash credits, etc. Instances of incorrect claim of loss on account of sale or death of livestock, etc. have also been noticed.

Evidence has also been gathered revealing that the assessee group has not maintained proper and separate books of account for claiming specific deduction from its taxable income.

The search operation has resulted in the seizure of unaccounted cash and unexplained jewellery of about **Rs.2.50 crore** while some bank lockers are yet to be operated. The search action, so far, has led to the detection of unaccounted income of more than **Rs. 400 crore**.

Further investigations are under progress.

(Surabhi Ahluwalia)
Commissioner of Income Tax
(Media & Technical Policy)
Official Spokesperson, CBDT