

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

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PRESS RELEASE

Income Tax Department conducts searches on a prominent Transmission Tower manufacturing group in West Bengal

The Income Tax Department carried out a search and seizure operation on 24.08.2022 on a prominent Kolkata based group, engaged in manufacturing of Power Transmission & Distribution (T&D) Structure, Steel Structures, Steel ERW Pipes and Polymer products, etc. The search action covered 28 premises spread over West Bengal and Jharkhand.

During the course of the search operation, various methods of tax evasion adopted by the group were unearthed. A large number of incriminating evidence in the form of documents and digital data demonstrating booking of bogus expenditure and undisclosed cash sales has been found. Moreover, evidence of use of unaccounted cash for acquisition of immovable property and unaccounted cash loan, etc. has also been found and seized.

A preliminary analysis of seized evidence reveals that several shell companies have been utilised by the group to provide accommodation entries to its flagship concerns. These shell entities have been found to have routed back the unaccounted money in the guise of share capital/unsecured loan into the business of the group. In addition, accommodation entries by an entry operator through a web of numerous shell companies aggregating to more than Rs.150 crore have also been detected.

The search action has, so far, led to detection of total unaccounted income of more than Rs. 250 crore.

Further investigations are in progress.

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