

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

PRESS RELEASE

New Delhi, 14th July, 2015

Sub: Clarification on reports appearing on Black Money Act

Over last few days a number of reports have appeared in the media expressing views and concerns regarding the applicability of various provisions of the Black Money (Undisclosed Foreign Income and Assets) and Imposition of Tax Act 2015.

Some of the views expressed in these reports are based on surmises and may not be factually accurate or correctly reflecting the legal position. The CBDT has already issued an Explanatory Circular No. 12 dated 02-07-2015 and another Circular No 13 dated 06.07.2015 containing a set of 'Frequently Asked Questions' (FAQs) clarifying various aspects of the Act.

Any further Issues and concerns that need clarification may be brought to the notice of the CBDT at the following e-mail address so that these are also addressed in an appropriate manner.

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Pr. Commissioner of Income Tax (OSD)
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