

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

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PRESS RELEASE

**Seizure of Rs. 106.52 crore Cash and 127 kg Gold in the case of
Sand mining Contractors at Chennai by the Income Tax Department**

The Investigation Directorate of Income Tax Department at Chennai conducted searches on 08.12.2016 in the case of a group engaged in sand mining. The group has sand mining licence for the entire state of Tamil Nadu. Eight premises (six residential & two offices) were covered in the search. During the search, Rs. 96.89 crore cash in Old High Denomination Notes and Rs. 9.63 crore in new Rs. 2000 currency notes along with gold weighing 127 kgs worth approximately Rs.36.29 crore were found and seized, as unaccounted assets.

The search is still in progress at 4 out of total 8 premises. More specific details including modus-operandi would emerge after examination of the documents and other evidence detected during the search.

**(Meenakshi J.Goswami)
Commissioner of Income Tax
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Official Spokesperson, CBDT.**