

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

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PRESS RELEASE

Income Tax Searches lead to Admission of Undisclosed Incomes of Rs. 2600 Crore since 8th November, 2016.

The Income Tax Department has continuously been carrying out investigations since the de-monetisation of Old High Denomination (OHD) currency announced by the Government on 8th November, 2016. While Searches have been carried out in 291 cases across the country, 295 cases have been covered by survey action. In addition to these, open enquiries have been effected in more than 3000 cases. Approximately **Rs. 393 Crore** including Rs. 316 Crore cash and Rs. 77 Crore worth of jewellery has been seized. Of the cash seizure, about Rs. 80 Crore is in new currency. As a result of these investigations, approximately **Rs. 2600 Crore** of undisclosed income has been admitted by the taxpayers.

The success of the Department in unearthing undisclosed incomes and detecting large scale malpractices is due to its focused enforcement actions based upon high quality data analytics under various categories thereby identifying and prioritizing high risk persons/groups. This coupled with the professional manner of conducting the investigations in a swift and confidential manner has helped the Department make an impact in a short time.

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