

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

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PRESS RELEASE

Clarifications on the Taxation and Investment Regime for Pradhan Mantri Garib Kalyan Yojana, 2016

The Taxation and Investment Regime for Pradhan Mantri Garib Kalyan Yojana, 2016 (**PMGKY**) has commenced on 17th December, 2016 and is open for declarations up to 31st March, 2017.

CBDT has received queries from stakeholders seeking clarifications about various provisions of the Scheme. The issues raised have been examined and a set of twelve FAQs has been issued on 18.01.2017 vide Circular No.2 of 2017. The Circular *inter alia* provides clarifications on issues such as the deposits eligible for being declared under the Scheme, eligibility for making a declaration under the Scheme, adjustment of seized cash against the payment of tax, surcharge and penalty under the Scheme etc.

The Circular has been uploaded on the official website of the Income-tax Department www.incometaxindia.gov.in for viewing.

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