

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

New Delhi, 15th October, 2020

PRESS RELEASE

Income Tax Department carries out searches in Delhi, NCR and Haryana

The Income Tax Department has carried out a search and seizure action on 14.10.2020 in the case of a leading advocate practicing in the field of commercial arbitration and alternate dispute resolution. He was suspected to be receiving substantial amounts in cash from his clients, to settle their disputes. During the search 38 premises spread over Delhi, NCR and Haryana have been covered.

During the search, cash of Rs. 5.5 crore has been seized, while 10 lockers have been placed under restraint. Incriminating documents of unaccounted cash transactions and investments made by the assessee over several years have been found. Substantial digital data reflecting unaccounted transactions of the assessee and his associates, who are financiers and builders, has also been recovered.

In one case, the assessee had received Rs. 117 crore from a client in cash, whereas he had shown only Rs. 21 crore in his records, which was received through cheque. In another case, he received more than Rs. 100 crore in cash from an infrastructure and engineering company for its arbitration proceedings with a public sector company.

The unaccounted cash received, has been invested by the assessee in purchase of residential and commercial properties and in taking over of trusts engaged in running of schools. Evidences recovered indicate investment of more than Rs. 100 crore in cash in several properties in posh areas in the last two years. The assessee and his associates have also purchased several schools and properties, for which also more than Rs. 100 crore was paid in cash. He has also taken accommodation entries worth several crores.

Further investigations are in progress.

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