

No.291/15/2011-IT (Inv.I)
 Government of India / Ministry of Finance
 Department of Revenue
 Central Board of Direct Taxes

New Delhi dated 27nd May 2011

OFFICE MEMORANDUM

Sub: Committee to examine ways to strengthen laws to curb generation of black-money in India, its illegal transfer ~~and~~ abroad and its recovery.


It has been decided with the approval of competent authority to constitute a Committee to examine ways to strengthen laws to curb the generation of black-money in India, its illegal transfer abroad and its recovery. The Committee shall consist of the following officers:-

- i. Chairman, CBDT - Chairman of Committee
- ii. Member (L&C), CBDT - Member
- iii. Director, ED - Member
- iv. DG, DRI - Member
- v. DG Currency - Member
- vi. Joint Secretary (FT&TR), CBDT - Member
- vii. Joint Secretary, MoL - Member
- viii. Director, FIU-IND - Member
- ix. CIT (Inv), CBDT - Member Secretary

2. The Committee shall examine the existing legal and administrative framework to deal with the menace of generation of black money through illegal means including, inter alia,

- a) Declaring wealth generated illegally as national asset;
- b) Enacting / amending laws to confiscate and recover such assets; and
- c) Providing for exemplary punishment against its perpetrators.

3. The Committee shall consult all stakeholders and submit its report within a period of six months.


 (D.K Gupta)
 Director (Inv-I)

1. FM / Pr. Secy. to PM / Cabinet Secy. / Advisor to FM / Revenue Secy.
2. Chairman / Members of the Committee.