

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

New Delhi, 7th December 2021

PRESS RELEASE

**Income Tax Department conducts search operations in Tamil Nadu**

The Income Tax Department has carried out search and seizure operations on **01.12.2021** in respect of **2 groups** engaged in the Retail Sales of Jewellery, Textiles and Home Appliances through their popular chain of Stores in Chennai, Coimbatore, Madurai and Tirunelveli. A total of **37 premises** were covered in this action.

In the case of the first group, seized documents and other incriminating materials gathered during the course of the search have revealed, that, the assessee had been actively involved in systematically suppressing sales by manipulating their books of accounts. The extent of suppression of sales is found to be more than **Rs. 1000 crore**, over a period of several years. It was also found, that, the assessee had made unaccounted cash purchases of about **Rs. 150 crore** in textile division and jewellery division, during the past few years.

In respect of the second group, incriminating material seized during the course of search, has revealed that the assessee group had obtained bogus bills from a set of parties to the tune of **Rs. 80 crore** and thereby suppressed taxable income. Evidences relating to the unaccounted purchases of gold have also been gathered. Besides, the assessee group is found to be debiting inflated making charges of jewellery. In addition, unaccounted rental receipts and the unaccounted scrap sales aggregating to **Rs. 7 crore** have also been detected.

The searches on the two groups have led to a seizure of cash of **Rs. 10 crore** and jewellery/ bullion worth about **Rs. 6 crore**.

Further investigations are under progress.

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