

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

PRESS RELEASE

New Delhi, 20th May, 2016.

Subject: The Income Declaration Scheme 2016- FAQs -reg.

The Income Declaration Scheme, 2016 incorporated as Chapter IX of the Finance Act, 2016 is to come into force from the 1st of June,2016. The complete text of the Scheme is available on the website of the Ministry of Finance as part of the Finance Bill 2016.

The first of the Tax Payer Education series of Frequently Asked Questions (FAQs) specifying details of the scheme and clarifying eligibility available under the same has been uploaded on the official website of the Income Tax Department www.incometaxindia.gov.in for viewing.

The above are aimed at explaining the various provisions of the Scheme with respect to eligibility, nature of assets, periods of availability, kinds of immunities available under the scheme and persons excluded from its benefits. Circumstances in which the scheme shall not apply have also been clarified.

These are expected to be updated from time to time based upon feedback and further queries received.

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Commissioner of Income Tax
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Official Spokesperson, CBDT.**