PRESS RELEASE

Income Tax Department carries out search and survey operations in Rajasthan, Delhi and Mumbai

The Income Tax Department carried out search and survey operations on three groups on 13.07.2020. These operations are being carried out at 20 premises in Jaipur, 6 in Kota, 8 in Delhi and 9 in Mumbai.

One of the groups covered is involved in several business activities like hotel, hydro power projects, metal and auto sectors. It is suspected to have invested unaccounted income generated from these activities into real estate.

The second group is engaged in the business of trading of silver/gold jewellery and antique silver articles and has associate enterprises in various other countries like UK, USA etc., as well as properties and bank accounts in these countries. The main allegation against the group is that a substantial part of its silver jewellery business is carried out outside the regular books of accounts.

The third group is involved in hotel business. The source of investment in the same remains to be verified.

Several incriminating evidences in the form of loose papers/diaries/digital data have been found indicating trading in bullion in cash, investment of cash in properties etc. Further investigations are in process.

(Surabhi Ahluwalia)
Commissioner of Income Tax
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Official Spokesperson, CBDT