

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

New Delhi, 08th December, 2020

PRESS RELEASE

Income Tax Department conducts searches in Odisha

The Income Tax Department has carried out search and seizure operations on 03/12/2020 in the case of a Group involved in the manufacturing and trading of steel products having premises in and around Rourkela, Odisha. The Group entities were booking bogus purchases of around Rs. 170 crore for two financial years in the name of 17 bogus entities. All the 17 parties have confessed in the statements recorded during the course of search and seizure operation, that they were unaware of any such business concerns in their name. It is also observed that the total amount was withdrawn in cash from the bank accounts of these bogus entities. Further, all the proprietors or directors of the bogus entities are daily wage labourers or from economically weaker sections.

Further investigations are going on.

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