

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

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PRESS RELEASE

Income Tax Department conducts searches in Delhi

The Income Tax Department carried out search and seizure action on a number of hawala operators engaged in the activity of routing and handling unaccounted cash in Delhi region.

The search action has resulted in unearthing of incriminating evidences revealing various shell entities being used for raising bogus purchase/sale bills, and routing of unaccounted funds through several layers of bank accounts. Such shell entities are closed after two months, and new ones are formed.

Further, incriminating documents evidencing suppression of sales and bogus purchases in excess of Rs. 300 crore is detected.

The search action has resulted in seizure of unaccounted cash of Rs. 14 crore and Bullion worth Rs. 2 crore.

Further investigations are in progress.

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