

**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 Assam

The Income Tax Department carried out search and survey action on 08/01/2021 in the cases of renowned Doctors/Medical professionals of Assam. The search and survey actions were carried out at 29 locations in Guwahati, Nalbari and Dibrugarh in Assam.

The main allegations against the groups were that they had grossly understated their medical receipts both in their individual capacities and the turnovers in their hospitals/nursing homes, diagnostic centres and pharmaceutical business.

During the course of the search & seizure operation, it has been established that the groups engage in out-of-books transactions. Many documents and cash receipt slips were found which highlight the hugely suppressed turnover in the case of medical professionals and their hospitals/clinics. The quantum of suppressed turnover detected in few cases alone appears to be upward of Rs. 50-60 crore. Further, the net profit shown in the medical/pharma business is also extremely low.

Total cash of approximately Rs. 7.54 crore was seized by the Department from various residential and business premises of the medical professionals and their allied business, with an amount of Rs. 1.76 crore cash seizure from a distant town of Nalbari in Assam. The cash seized was found to be unexplained in the hands of various hospitals and medical professionals. Papers of huge parcels of land/immovable assets purchased in cash were also seized. Hand written notes/diaries of investments made in immovable assets in cash of around Rs. 20 crore were also seized. The cash generated was found to be diverted in building of new hospitals, reconstruction of nursing homes and acquisition of undisclosed assets.

During the course of the search action, it was found that huge amount of Kachha Cash receipts and transaction were made outside the regular books of accounts, In one such case, it was found that an amount close to Rs. 20 crore was undisclosed.

Further, daily receipts were found to be digitally maintained in Excel/hard disk at Medical clinics that had not been recorded in the books of accounts. In the case of another assessee, the annual receipts were approximately Rs. 15-20 crore, while in the audited books, he had shown the gross receipt of around Rs.5 crore only. Hence, it is apparent that in the case of this particular assessee, suppression for each year should be around Rs.10-15 crore.

In all, unexplained investment/receipts/expenses exceeding Rs. 100 crore has been unearthed due to the search & seizure action.

Further investigations are in progress.

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