

**GOVERNMENT OF INDIA  
FINANCE  
LOK SABHA**

UNSTARRED QUESTION NO:767

ANSWERED ON:25.02.2011

CONSTITUTION OF GROUP ON BLACK MONEY

Bapurao Shri Khatgaonkar Patil Bhaskarrao; Das Gupta Shri Gurudas; Gaikwad Shri Eknath Mahadeo; Lingam Shri P.; Nahata Smt. P. Jaya Prada; Pandey Shri Ravindra Kumar; Reddy Shri Anantha Venkatarami; Shekhar Shri Neeraj; Shukla Shri Balkrishna Khanderao Balu Shukla; Singh Shri Yashvir; Yaskhi Shri Madhu Goud

**Will the Minister of FINANCE be pleased to state:**

- (a) whether the Union Government have constituted two groups to look into different aspects of black money to suggest measures to encourage tax evaders to disclose their unaccounted income voluntarily;
- (b) if so, the details thereof;
- (c) whether groups have submitted their reports to the Government;
- (d) if so, the suggestions/ recommendations made by each group; and
- (e) the action taken by the Union Government thereto?

**Answer**

Minister of State in the Ministry of Finance (Shri S.S.PALANIMANICKAM)

(a) & (b): The Government has decided to get a fresh study conducted on unaccounted income/wealth both inside and outside the country bringing out the nature of activities engendering money laundering and its ramifications on national security. The study will be conducted by designated nodal agency with inputs from various ministries/departments.

The Government has also constituted a committee to examine the feasibility of bringing a suitable scheme for disclosure of information by persons about undisclosed assets and income outside India.

(c) Reports are yet to be submitted by the groups.

(d) & (e) Does not arise in view of reply to part (c) above.