

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:3926
ANSWERED ON:26.08.2011
BLACK MONEY
Yadav Shri Hukumdeo Narayan

Will the Minister of FINANCE be pleased to state:

- (a) whether the Government investigating agencies have made concerted efforts to unravel the various channels through which black money is routed to foreign banks;
- (b) if so, the details thereof, and if not, the reasons therefor; and
- (c) the details of the Government's action plan to tackle the menace of black money?

Answer

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

(a) & (b): Yes, Sir. Every credible information relating to black money is enquired into and appropriate action taken under the law to bring the untaxed money to taxation. Prosecution proceedings are also launched in appropriate cases.

(c): To tackle the menace of black money, a five pronged strategy has been formulated by the Government which is summarized as under:

- a. Joining the global crusade against `black money`;
- b. Creating an appropriate legislative framework;
- c. Setting up institutions for dealing with illicit funds;
- d. Developing systems for implementation; and
- e. Imparting skills to the manpower for effective action.