GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:2033
ANSWERED ON:02.12.2011
IT RAIDS
Agarwal Shri Rajendra;Sidhu Shri Navjot Singh;Yadav Shri Om Prakash

Will the Minister of FINANCE be pleased to state:

(a) whether the Income Tax (IT) Department/Enforcement Directorate (ED) found large amounts of cash in a raid of private locker firm recently in Delhi;

(b) if so, the details thereof and present status of the case;

(c) the Commissionerate-wise details of IT raids conducted and black money/property found/seized during each of the last three years and the current year till date;

(d) whether cash and property seized therefrom tally with the estimate and if not, the details thereof; and

(e) the measures taken by the Government in this regard?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S.PALANIMANICKAM)

(a)&(b): Search of the premises of M/s C.P. Vaults, Connaught Place, New Delhi on 26.06.2011 by the Directorate of Enforcement resulted in recovery of Rs. 09.28 crore in cash. Certain documents/ laptops/ mobile phones were also seized. Investigations in the matter are in progress.

(c)&(d): The Income Tax Department does not maintain commissionerate wise details of such operations as these are conducted on groups of persons engaged in multiple businesses spread across various commissionerates all over the country. However, the consolidated all India statistics with reference to assets seized in search & seizure operations in the last 3 years and current year (till date) is as under:

Financial Year	Value of Total Assets Seized (In Rs. Crores)
2008-9	550.23
2009-10	963.50
2010-11	774.98
2011-12 (upto Oct 2011)	299.63

Figures are Provisional.

e): The Income Tax Department takes several steps to unearth unaccounted money and assets which include inter alia, scrutiny of Income tax returns, Surveys, Search and Seizure operations. There has been an increased usage of advanced techniques of investigation which includes inter alia Income Tax Data Management System (ITDMS), Cyber-forensics, Data Mining using Annual Information Returns (AIR) etc.