

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:1555
ANSWERED ON:04.03.2016
Evasion of Capital Gain Tax
Devi Smt. Rama;Khaire Shri Chandrakant Bhaurao

Will the Minister of FINANCE be pleased to state:

- (a) whether the Income Tax Department has launched any special drive to check evasion of capital gains tax;
- (b) if so, the details thereof; and
- (c) if not, the reasons therefor?

Answer

MINISTER OF STATE FOR FINANCE
(SHRI JAYANT SINHA)

- (a) Appropriate action against evasion of taxes, including evasion of capital gains tax, is an on-going process. Such action under direct taxes laws includes searches, surveys, enquiries, assessment of income, levy of taxes, penalties, recovery of taxes etc. and filing of prosecution complaints in criminal courts, wherever applicable. In the recent past, the Income Tax Department has taken appropriate action in many cases involving laundering of undisclosed income in the form of non-genuine Long Term capital gains.
- (b) Disclosure of information in public domain regarding specific taxpayers is prohibited except as provided under section 138 of the Income-tax Act, 1961.
- (c) Does not arise in view of reply to part (a) above.