

# 91 lakh added to tax net after note ban

TIMES NEWS NETWORK

**New Delhi:** The income tax department has identified at least one lakh “high-risk individuals” with more than Rs 1.72 lakh crore deposits in their bank accounts and the tax authorities will soon take action under the second phase of “Operation Clean Money” launched by finance minister Arun Jaitley on Tuesday.

The FM said more than 91 lakh people have been added to the tax net as a result of the action taken by the I-T department on tax evaders after demonetisation. Jaitley also unveiled a website for “Operation Clean Money”, which will contain data and information gathered during the demonetisation drive.

“It is the time of recko-

## CLEAN MONEY 2.0

- I-T dept identified more than **18 lakh** people whose bank deposits were not in line with tax returns or identified sources of income
- Dept will launch **search and survey operations** against those who failed to avail of the repeated chances given to them through texts and emails
- **7.5 lakh** medium-risk individuals will be given **more time to come clean**

ning for those who evade tax. We want to change the habit from non-tax compliant to tax compliant,” Jaitley said. The FM assured that honest taxpayers have nothing to fear.

► **Dodgy details, P 21**

# '18 lakh with dodgy details identified'

## ► Continued from P 1

**D**uring the first phase of the I-T operation, search and survey operations had yielded more than Rs 16,000 crore in unaccounted money and assets worth about Rs 900 crore were seized.

Jaitley said demonetisation has helped faster digitisation and "people have realized the risk of dealing in excessive cash". The daily demand for PAN has gone up from one lakh a day to over 2-3 lakh. The department has so far issued over 30 crore PAN cards and is looking at making a significant addition to the tax base in the next two years.

CBDT chairman Sushil Chandra said between January and April, the department had identified over 18 lakh people whose the bank deposits

were not in line with their tax returns or identified sources of income. Subsequent investigation has helped in a 22% growth in e-filed returns.

He said the department has given enough opportunity to people in the high-risk category to come clean. However, now the department will launch operations against those who have failed to avail of the repeated chances given through text messages and emails.

The department has identified 7.5 lakh medium-risk individuals who would be given more time to declare their income and file returns, he said. "High-risk individuals" are those who had made unexplained deposits of over Rs 25 lakh in accounts post demonetisation. Such deposits have been estimated at over Rs 1.72 lakh crore, Chandra said.