

**Government of India
Ministry of Finance
Department of Revenue
Central Board of Direct Taxes**

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PRESS RELEASE

Income Tax Department conducts searches in Gurugram

The Income Tax Department carried out search and seizure operations on 10.11.2021 on two groups, one engaged in real estate and hospitality and the other, a tools and equipment manufacturing group at Gurugram.

Various incriminating documents and electronic data relating to unaccounted investment in real estate, unaccounted sales and purchases, difference in stock, acquisition of shell companies, benami properties and transactions, bogus unsecured loans and share application money, evasion of capital gains, etc. were found and seized. Further, evidence of large sums of money having been received in the form of salary and remuneration by family members without any commensurate qualification or participation in the management of the businesses has been found and seized in one of the groups.

Total cash amounting to Rs. 3.54 crore and Jewellery valued at Rs. 5.15 crore have been seized. In total, 18 bank lockers have been placed under restraint.

The search action, in these groups, has led to the detection of estimated unaccounted income to the tune of Rs. 600 crore.

Further investigations are in progress.

(Surabhi Ahluwalia)
Commissioner of Income Tax
(Media & Technical Policy)
Official Spokesperson, CBDT