

Income Tax conducts searches in Chhattisgarh

By TIOL News Service

NEW DELHI, JULY 04, 2022: INCOME

Tax Department carried out search and seizure operations on 30.06.2022 on a group engaged in business of coal transportation and other allied activities. The premises of a senior government officer was also covered in the search action. In all, the search operation covered more than 30 premises spread over Raipur, Bhilai, Raigarh, Korba, Bilaspur, Surajpur etc.

During the course of the search operation, numerous incriminating documents, loose sheets and digital evidences have been found and seized. The modus-operandi followed by the group includes unfair regular collection on coal transportation throughout the State of Chhattisgarh leading to generation of huge unaccounted income. Evidence of such collection of more than Rs. 200 crore during a short time period has been found. The same has been corroborated by the key trusted associates of the group. Instances of certain cash payments made to government officials have also been identified.

The seized evidences also indicate that the group has made unaccounted cash payment of approximately Rs. 45 crore in purchasing coal washeries. Further, evidence has also been found which reveals that cash expenditure has been incurred by the group during the recently held elections.

During the search, a large number of property agreements have been found, which reveal that huge undisclosed investments have been made in acquisition of immovable properties, which appear to be benami in nature. The source of investment made in acquisition of 50 acres of immovable properties, by the purported owners, related to the government officer, is under further investigation.

Undisclosed cash exceeding Rs. 9.5 crore and jewellery of Rs. 4.5 crore have been seized during the search operation, so far. A preliminary investigation of such incriminating evidences gathered during the search suggests that the group has evaded income running into few hundreds of crores.