

## **IT to Go After Black Money After Sept 30 CBDT Boss**

All “consequences“ of law will follow and the taxman will go after black money hoarders who do not declare their illegal funds before the expiry of a one-time 90-day compliance window' on September 30, the CBDT chief warned on Monday.

The CBDT, the apex policymaking body of the income tax department, also made it clear that all anti-harassment and pro-confidentiality procedures have been put in place by it for those people who want to avail this window before the September 30 deadline followed by payment of taxes and penalty before December 31.

“Tomorrow, if it is known that there is some wrong or no filing by a person holding black money, then the accountability rests with that person. If you do not use the (one time black money declaration) window, then we assume that you deliberately hid your foreign asset. When you avoid law then all consequences of law should follow..., “CBDT chairperson Anita Kapur told PTI.

The top boss of the I-T department said the Board is constantly trying to strengthen its information systems in both the domestic and international arena in order to create the “capacity to catch hold of such people who are spoiling country's tax compliance culture“.

She also refuted allegations that people are being harassed under the new anti-black money law.

“The new Act has not been implemented as of now in its full force. It will come into action after September 30. There could be some vested interests who are trying to create this air (of harassment) and vitiate the atmosphere so that my tax officers gets scared in chasing the tax offenders,“ she said.

*(Economic Times)*