



Ministry of Finance

Income Tax Department hits at terror financing activities in J&K Region

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The head of a prominent organisation allegedly indulging in anti-national activities alongwith his associates were covered in a sensitive search action by the Income Tax Department today. Search action has been conducted at 4 premises in the Valley and 3 in the national capital. The search action has yielded credible evidence of large scale undisclosed financial transactions carried out in the business of quarrying, hotels etc.

During the search, clinching evidence was also unearthed of huge unaccounted expenditure having been incurred in cash on the reconstruction and remodeling of the residential premises presently being used by the tax evader's family. Despite carrying out large scale financial transactions, neither the main protagonist nor any member of his family has ever filed any income tax return. The evidence found in search action is robust enough to show a deliberate and willful attempt to evade tax.

In the search action, 3 hard discs have also been seized. The analysis of the information contained in the discs is likely to yield even more substantial evidence against the tax evader and his associates. This action is part of a concerted drive to trace illegal sources of funding that have financed the separatist elements and their activities in the Valley.

DSM/RM/KMN

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