

**Measures for checking out-flow of black money**

†1444. SHRI KAPTAN SINGH SOLANKI: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that Government is planning to initiate action against those people who do not use PAN cards in big transactions;

(b) if so, the details thereof;

(c) whether Government would use this policy for preventing the outflow of black money from the country and checking the utilisation of money in terrorist activities as well; and

(d) if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM): (a) The Income Tax Department verifies high value financial transactions and any untaxed amount is invariably brought to tax.

(b) Necessary action is taken in accordance with the provisions of the direct tax laws.

(c) Drive against tax evasion is a continuous and ongoing process.

(d) The Income Tax Department takes several punitive and deterrent steps to unearth unaccounted money and curb tax evasion. These include scrutiny of tax returns; surveys, search and seizure actions; imposition of penalty; and launching of prosecution in appropriate cases. Information technology is used in a systematic way for collection and collation of information to take anti-evasion action against tax evaders.

The Government has also framed a comprehensive five-pronged strategy in order to bring back the country's money illegally stashed abroad. The strategy comprises of:

(i) Joining the global crusade against 'black money';

(ii) Creating an appropriate legislative framework;

(iii) Setting up institutions for dealing with Illicit Funds;

(iv) Developing systems for implementation; and,

(v) Imparting skills to the manpower for effective action.

**Disinvestment of NALCO**

1445. SHRI RUDRA NARAYAN PANY: Will the Minister of FINANCE be pleased to state:

(a) Whether it is a fact that a policy decision has been made for capital disinvestment from profit making public sector undertaking and a 'Navratna' company, National Aluminium Company (NALCO);

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†Original notice of the question was received in Hindi.