

**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 Odisha**

The Income Tax Department carried out search and seizure operations on a group engaged in the business of mining, processing and trading of black stones. The search operation covered more than 15 premises located at Bhubaneswar, Jajpur, Cuttack, Dhenkanal, Keonjhar, Hyderabad, Kolkata, Gurugram, Noida etc.

During the course of the search and seizure operations, various incriminating documentary and digital evidences, including hand-written books and loose sheets, have been found and seized. The seized documents contain systematic details of cash sales and bogus sundry creditors exceeding Rs. 80 crore. The analysis of seized documents indicates that these cash sales are undisclosed and are not recorded in the regular books of account of the group.

The group is found to have made huge unaccounted investments in acquisition of properties. The search action has led to seizure of unaccounted cash, jewellery & bullion exceeding Rs.1 crore.

Further investigations are in progress.

(Rakesh Gupta)  
Commissioner of Income Tax  
(Media & Technical Policy)  
Official Spokesperson, CBDT