

**PRESS INFORMATION BUREAU  
GOVERNMENT OF INDIA**

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**AMENDMENT IN LAW TO PREVENT BLACK MONEY**

**New Delhi, Sharavana 14, 1933**

**August 05, 2011**

A Committee headed by the Chairman, CBDT has been constituted to examine ways to strengthen laws to curb generation of black-money in India, its illegal transfer abroad and its recovery. The Committee shall examine the existing legal and administrative framework to deal with the menace of generation of black money through illegal means including inter alia (a) declaring wealth generated illegally as national asset; (b) enacting/amending laws to confiscate and recover such assets; and (c) exemplary punishment against its perpetrators.

The Committee shall consult all stakeholders and submit its report within a period of six month.

This information was given by the Minister of State for Finance, Shri S.S.Palanimanickam in written reply to an Unstarred Question in Lok Sabha today.

**DSM/PM**