

F.No.142/33/2016-TPL(Part)  
Government of India  
Ministry of Finance  
Department of Revenue  
Central Board of Direct Taxes  
(TPL Division)  
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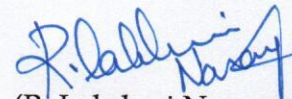
Dated: 14<sup>th</sup> of March, 2017

Clarifications on the Taxation and Investment Regime for Pradhan Mantri Garib Kalyan Yojana, 2016

The Taxation and Investment Regime for Pradhan Mantri Garib Kalyan Yojana, 2016 (hereinafter 'the Scheme') has commenced on 17.12.2016 and is open for declarations upto 31.03.2017. Vide CBDT Circular No. 2 of 2017 dated 18<sup>th</sup> January 2017, certain clarifications were issued on the Scheme.

2. Subsequent to issuance of the said circular, representations have been received from various stakeholders seeking clarification as to whether the deposits made in bank account or cash in hand which are eligible for being declared under the Scheme should exist on the date of filing of declaration under the Scheme.

3. In this context, it is clarified that where the undisclosed income is represented in the form of deposits in an account maintained with a specified entity, it is not necessary that the said deposits should exist on the date of making payments under the Scheme or furnishing a declaration under the Scheme. However, where the undisclosed income is represented in the form of cash, it is clarified that such cash should exist on the date of making payment of tax, surcharge and penalty under the Scheme or on the date of making deposit under the Pradhan Mantri Garib Kalyan Deposit Scheme, 2016, whichever is earlier.

  
(R. Lakshmi Narayanan) 14/3/17.

Under Secretary to the Government of India

Copy to:-

1. PS to FM/ OSD to FM/ OSD to MoS(R).
2. PS to Secretary (Revenue).
3. The Chairman, Members and all other officers in CBDT of the rank of Under Secretary and above.
4. All Pr. Chief Commissioners/ Pr. Director General of Income-tax - with a request to circulate amongst all officers in their regions/ charges.
5. Pr. DGIT (Systems)/ Pr. DGIT (Vigilance)/ Pr. DGIT (Admn.)/ Pr. DG (NADT)/ Pr. DGIT (L&R).
6. CIT (M&TP), CBDT.
7. Web manager for posting on the departmental website.