

**Government of India  
Ministry of Finance  
Department of Revenue  
Central Board of Direct Taxes**

**PRESS RELEASE**

New Delhi, 3rd September, 2015

**Sub: Clarifications on Tax Compliance for Undisclosed Income and Assets.**

The Black Money (Undisclosed Foreign Income and Assets) and Imposition of Tax Act, 2015 ('Black Money Act') has introduced a tax compliance provision under Chapter-VI of the Act. The Black Money (Undisclosed Foreign Income and Assets) and Imposition of Tax Rules, 2015 (the Rules) were notified vide Notification no. G.S.R. 529 (E) dated 2<sup>nd</sup> July, 2015.

The Central Board of Direct Taxes (CBDT) had issued Circular no. 13 of 2015 dated 6<sup>th</sup> July, 2015 clarifying 32 queries regarding compliance provision. Subsequently, further queries had been received from the public about the tax compliance provision under Chapter-VI of the 'Black Money Act'. The Board has considered the questions raised and issued Circular no.15 of 2015 dated 3<sup>rd</sup> September, 2015 clarifying a further set of 27 queries. The Circular is available on the website of the Income-tax Department at [www.incometaxindia.gov.in](http://www.incometaxindia.gov.in) .

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