



Varaiya and Shah LLP

Chartered Accountants

Tax Alert

The Government of India have set up a committee called "**Regional Economic Intelligence Committee**", which co-ordinates ALL the following departments, for exchange/sharing of information:

- GST (Central and State)
- Customs
- Income-tax
- Enforcement Directorate (ED)
- Reserve bank of India
- SEBI
- CBI- Economic Offence Wing

Regular meetings are held to share information of cases involving more than Rupees one crore tax. They also look into " Suspected Transactions " and " Suspected Cash Transactions " reported by FIU (Financial Information Unit), an Central Government Unit. FIU collects information from banks and other financial institutions.

Thanking You,

We, at Varaiya & Shah LLP

Date: 26th May, 2021

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