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GMADA under Income Tax scanner

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Mohali: The Greater Mohali Area Development Authority (GMADA) came under the scanner of Income Tax (I-T) department on Wednesday. A team of I-T sleuths, headed by Assistant Commissioner Preneet Suri, swooped on the GMADA office at PUDA Bhawan in Sector 62 here around 11 am and took the entire official machinery of the Authority by surprise.

The team, comprising around 10 officials, took stock of the finances, accounts, allotments and development works initiated by the GMADA since its inception in August 2006.

Besides meeting GMADA senior functionaries, the I-T sleuths also went to the offices of GMADA ACA (Finance and Accounts) Rajesh Sodhi, Advisor Projects K K Kaul, ACA (Headquarter) Balwinder Singh Multani and Chief Engineer Rajiv Moudgil.

Even though the I-T officials or the GMADA officials were ready to talk on the issue despite repeated attempts, sources revealed that the I-T operation was prompted by the receipt of around Rs 9,200 crore on

account of earnest money from around 3.22 lakh applicants for GMADA's much-hyped Aerocity project, from which GMADA was earning at least Rs 1.5 crore daily on account of interest.

As per information, the I-T sleuths left GMADA office at around 5 pm; but still they were in the process of inspecting the relevant records that they reportedly seized. "Inspection of relevant documents with regard to allotments and other projects is going on and we hope to conclude it by tomorrow, following which we will be able to reveal the outcome of the operation," a senior I-T official said on condition of anonymity.

Till the I-T sleuths remained in GMADA office, the entire work virtually came to a standstill with all the officials and their subordinates busy assisting the I-T survey. Repeated attempts to reach GMADA Chief Administrator (CA) Vivek Pratap Singh remained futile while GMADA ACA (Finance and Accounts) Rajesh Sodhi remained busy in meeting till filing of this report. Dr Naresh Mittal, a resident of Panchkula who has a business of property transfer, surrendered Rs 30 lakh unaccounted cash. Jewellery worth Rs 14 lakh was also recovered from his possession.