

# PM signals use of Aadhaar to track benami properties

Modi reiterates his gov't's commitment to fighting corruption regardless of the political fallout

BY PRETIKA KHANNA,  
REMYA NAIR & GYAN VARMA

NEW DELHI

**P** rime Minister Narendra Modi on Thursday warned tax evaders that the government will broaden the scope of Aadhaar, the 12-digit unique identification number, to crack down on benami properties.

"Aadhaar will now be used against benami properties and this will become a big weapon for the government," Modi said at the 15th Hindustan Times Leadership Summit.

Implicitly, the prime minister suggested that the government may not just insist on linking Aadhaar with the registration of new properties but that even existing properties will have to be re-registered. If implemented, it can be a potentially disruptive move.

Benami properties are assets held in the name of another person or under a fictitious name to avoid taxation and

conceal unaccounted-for, untaxed wealth.

Modi reiterated his government's commitment to fighting corruption regardless of the political fallout. "I know I will have to pay a political price for the steps I have taken. I am ready for it," he said.

Last year, the government amended the Benami Transactions (Prohibition) Act, 1988, to curb benami transactions. Since its notification in November last year, the income-tax department has attached 475 properties worth over Rs1,600 crore.

According to the prime minister, the Union government has, over the last three years, initiated irreversible reforms which are fundamentally transforming India.

He said the government had helped create self-belief among people, which is serving as the foundation for a "new India"; the 2014 mandate, he said, was not just for regime change, it was for systemic change.

Modi admitted that when National Democratic Alliance



Prime Minister Narendra Modi at the Hindustan Times Leadership Summit in New Delhi on Thursday.

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came to power three years ago, there was a perception that the existing system was not doing justice to the people. "In every corner of the country, people are fighting with the system. It is my effort and commitment to stop this fight with the system for small things like gas, booking of railway tickets, electricity, passport, income-tax returns. How long will the people of this country continue to face these problems?" the prime minister asked.

Defending the decision to

invalidate Rs500 and Rs1,000 notes last year, Modi said the government has acquired a lot of useful data from the exercise. "The data that the government has got post demonetization and consequent deposits in banks is a gold mine. Through data mining, the government found that 400-500 companies were functioning only on one address. And one company had thousands of accounts," he said, adding that the government had revoked the registration of these companies and barred their directors from becoming directors in other firms.

He added that the goods and services tax had ushered in a new era of transparency.

"The government has to deliver on the promise of anti-corruption and black money. Also, anti-corruption is a topic which will help the government win the hearts and minds of people," said Abhay Kumar Dubey, a Delhi-based political analyst associated with the Centre for Study of Developing Societies.

[pretika.k@livemint.com](mailto:pretika.k@livemint.com)