



PRESS RELEASE

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**Modi Government has betrayed the people of India with zero action against
Black Money stashed by Indians abroad**

**No FIR has been registered in the 'Panama Papers' Expose & now 714 Indian
links of the 'Paradise Papers' have revealed new tax havens**

**Modi Government should order investigations into the 'Paradise Papers' and No
guilty should be spared.**

Prime Minister, Shri Narendra Modi's so called fight against Black Money and Corruption remains a 'Complete Flop'. Shri Narendra Modi had promised to bring back ₹80 Lakh Crore in the first 100 days and depositing ₹15 Lakh in bank accounts of every Indian. 41 months thereafter, Shri Narendra Modi has backstabbed the people of electorate. Modi Government has not taken any action against Black Money holders abroad.

Even as the Government did not register a single FIR, till now in the 500 names which had surfaced during Panama Papers expose in May 2016, new set of investigations known as the 'Paradise Papers' have surfaced where 714 Indian links of tax havens have emerged including that of a Union Minister, Shri Jayant Sinha and a BJP Rajya Sabha MP, R K Sinha.

Liechtenstein Bank Saga & HSBC Account Holders

In June 2014, Modi Government refused to make public names of Indians who had dubious foreign bank accounts in the LGT Bank in Liechtenstein. On December 10, 2010, the Congress-UPA had told the Supreme Court that the I-T department had slapped a penalty of Rs 24.26 crore on 18 Indian nationals who, on the basis of data provided by LGT Bank, were found to have deposited Rs 43.83 crore abroad. No criminal proceedings have been filed against these account holders till date by present BJP Government.

In 2011, the UPA Government had retrieved 628 names from French authorities which were named in the 'Swiss Leaks' of HSBC account holders carried out by International Consortium of Investigative Journalists (ICIJ) Later, in 2015, during the Modi Government, this list almost doubled to 1195 HSBC clients.



Even though the Modi Government formed a Multi-Agency Group (MAG) to probe these allegations, no visible action has been taken so far.

Panama Papers Expose

500 names have been revealed by the media, but no action has been taken by the Modi Government to investigate the matter in a credible manner through a Supreme Court monitored SIT. Why is Modi Government not making public the names of all Black Money holders, holding accounts in 'Panama', 'British Virgin Islands', 'Switzerland' and other tax heavens?

Offshore Bank Account Racket: BJP's Chhattisgarh CM, Dr Raman Singh & son Shri Abhishek Singh

There are relevant links which proves the connection between International Consortium of Investigative Journalists (ICIJ) offshore leaks (Harve Falciani list) and Abhishek Singh, son of Chhattisgarh CM, Dr Raman Singh. The name of Abhishek Singh finds mention in the list though the same has been spelled as Abhishak Singh. This has also been corroborated through the Panama Papers. The name of Abhishek Singh finds mention in the list though the same has been spelled as Abhishak Singh. The place where you would find his name in the list and his investments in the ICIJ website is as per the link - <https://offshoreleaks.icij.org/nodes/68510>

Abhishek Singh owns a company by the name of "Quest Heights" incorporated on July 12, 2008 registered in British Virgin Islands with address as Raman Medical Store, Kawardha. As director of 'Quest Heights', Abhishek Singh appointed 'Share Corp' as its shareholding nominee. In reality, the company which runs 'Share Corp' is 'Portcullis'. This is the same company whose one floor accommodates the office of Abhishek Singh owned 'Quest Heights'. 'Share Corp' is reported to have accounts in Swiss Bank UBS AG. By questioning the director of 'Portcullis', Graham Farinha, the truth about foreign bank accounts and the alleged transactions can be easily disclosed. **But has any Central agency questioned Abhishek Singh or Raman Singh?**

Other BJP Leaders Named in Panama Papers

Shri Shishir Bajoria from West Bengal (now Chairman of IIM, Shillong) and Shri Anurag Kejriwal -both linked with BJP were also named in the Panama Papers. But no action was taken against them,

Paradise Papers : MoS Shri Jayant Sinha & BJP RS MP, Shri R K Sinha



Latest expose of 'Paradise Papers' has named MoS, Shri Jayant Sinha and BJP Rajya Sabha MP, Shri R K Sinha with links to offshore entities. **Following facts stand out viz-a-viz MoS Shri Jayant Sinha:-**

- (i) D. Light Design is a US company with a subsidiary of the same name in offshore tax haven i.e Cayman Island. This tax haven based subsidiary raised a loan of US\$ 3 Million. A loan agreement dated December 31, 2012 was signed with Shri Jayant Sinha as a signatory and a director. Source of funds in offshore tax havens are always questioned by Indian authorities as 'Undeclared' or 'Black Money'. **Shri Jayant Sinha concealed this information of being a director of 'D. Light Design' in his declaration to the Election Commission as also to the Lok Sabha Secretariat and the PMO.**
- (ii) Shri Jayant Sinha continued as a director of D. Light Design even after being elected as an MP in May 2014. He continued to receive money and shares of 'D. Light Design' during this period.
- (iii) Shri Jayant Sinha refuses to quantify or disclose his interest in the 'for profit investments' made by Omidyar Network either in D. Light Design or in other corporate entities including whether any part of such investments was in an entity based in or connected to an offshore tax haven.
- (iv) Shri Jayant Sinha also refuses to disclose the various financial documents that he has signed for or on behalf of Omidyar Network.
- (v) Shri Jayant Sinha is/has been a director of following companies apart from Tree House Education & Accessories Limited

Other Directorship of Mr. Jayant Sinha is as follows:

Sr. No.	Name of the Firm / Company	Nature of Interest
1.	Omidyar Network India Advisors Private Limited	Director
2.	Ver se Innovation Private Limited	Director
3.	Aspiring Minds Assessment Private Limited	Director
4.	D. Light Design Inc.	Director
5.	Puja Holdings LLC	Director

Do these 6 companies have any connection to any offshore entities like the Omidyar Network?

- (vi) Another expose has already revealed that Shri Jayant Sinha is a director of India Foundation as MoS Civil Aviation with major Civil Aviation companies including Boeing sponsoring the various events of India Foundation.



Does it not compromise the position of Shri Jayant Sinha as MoS? Does it not tantamount to 'Conflict of Interest'? Does the non-disclosure of all information in the affidavit before Election Commission not an electoral offence?

BJP Rajya Sabha MP from Bihar, Shri RK Sinha

As per reports, BJP MP from Bihar, Shri RK Sinha who is now keeping a 'Maun Vrat' for 7 days is also embroiled in offshore firms. It is high time BJP Government orders proper investigation in this case too.

One of the richest MP's , Shri RK Sinha, his wife Rita Kishore Sinha and Rituraj Kishore Sinha are owners of an offshore company called 'SIS Asia Pacific Holdings Ltd'. (SAPHL) in the offshore tax haven of Malta.

Startling facts further reveal that another company called 'SIS International Holding Ltd' (SIHL) in incorporated in the offshore tax haven of British Virgin Islands and owns 39,99,999 shares of SAPHL

Another revelation discloses that one more offshore company i.e 'PCL International Holdings Ltd.' situated in the tax haven of Malta of transfer shares of SAPHL to SIHL Shri R K Sinha neither disclosed this in his election affidavit nor disclosed to the Rajya Sabha Secretariat.

What are these International Tax Haven based entities of Shri Sinha and his family? What is the source of funds? Is the non-disclosure not an electoral offence? Did the BJP and the Modi Government not know about all these offshore tax haven based transactions?

In this context, we want to ask the PM, Shri Narendra Modi?

1. Why has Modi Government not taken action and publically disclosed names of those having offshore accounts in Liechtenstein, HSBC, 'Panama Papers' and 'Paradise Papers'? Why is the PM, Shri Narendra Modi and the Government protecting these persons?
2. Why has Modi Government not registered an FIR and ordered investigation into the role and conduct of Shri Abhishek Singh, son of Chhattisgarh Chief Minister, Dr Raman Singh, Shri Anurag Kejriwal, Shri Shishir Bajoria, Shri Jayant Sinha and Shri R K Sinha?
3. Will PM show the courage of conviction to hand over this entire information to the bench of Hon'ble Supreme Court that is looking at action against Black Money holders? Will the "Compromised Bureau of Investigation" (CBI) and ED take action?
4. Did the Prime Minister, Shri Modi **unleash the demon of Demonetisation on to people of India as a diversionary tactic to save these people?**