

Tax Evasion in India-An Empirical Study with special reference to Regular Assessment

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Abstract

Tax is a mandatory financial charge imposed on taxpayer by a Government to fund various public expenditures. Tax is basically of two types, one is Direct Tax and the other one is Indirect Tax. In this paper, an empirical study has been conducted with respect to collection of income tax by the Government, compliances by the assesses and the tax evasion with reference to regular assessment (RA). The primary objective of this study is to assess the quantum of tax evasion with respect to compliances by the tax payers and tax determined in the course of RA in India. In connection with the same a comparison also made between the quantum of RA in pre and post recession period. The study found a higher positive growth in RAT which indicates the existence of tax evasion in India and intention among the tax payers in adopting various methods in suppression of income and tax thereon. The study found one positive that the growth of RAT in the post recession period is lower as compared to the pre recession period. This may due to the new initiatives adopted by the Government from the year 2008-09 and its subsequent years which have a better outcome as it induce and obligate the tax payers to disclose their income and net assets adequately. Finally, the study shows that the present endeavor of the Govt in reduction of tax evasion will be beneficial in future.

Key Words: Regular Assessment Tax, Recession, Tax Evasion.

The Background

Tax may be defined as a mandatory financial charge imposed upon a taxpayer by a Government to fund various public expenditures. Tax is basically of two types, one is Direct Tax and the other one is Indirect Tax. Direct taxes are the taxes which are directly paid by the person on which the same has been levied by a Government. An example of a direct tax is income tax. On the other hand, indirect taxes are the taxes, the burden of which can be shifted to others i.e. the person on whom the taxes are levied can collect the same from others. An example of an indirect tax is Goods and Services Tax (GST).

In this paper, an empirical study has been conducted with respect to collection of income tax by the Government, compliances by the assesses and the tax evasion with reference to regular assessment. Tax Compliance is the coverage to which a taxpayer complies (or fails to comply) with the provisions and rules as prescribed in the IT Act, 1961 with respect to proper declaration of income, filing a return in time, and paying the tax in time.

Tax evasion is a deliberate illegal action that involves manipulation in computing taxable income to reduce one's true tax liability. Since illegal, those caught evading taxes are subject to substantial penalties and criminal charges.

As per Section 143(2) & (3) of the IT Act, 1961 Regular Assessment Tax (RAT) is related to any return filed u/s 139 or notice under Sub Section (1) of section 142. In this case, if the Assessing Officer (AO) wants to ensure that the assessee has computed the income or losses in accordance with the provisions of the IT Act and any underpayment of the tax in any manner is subsequently found, then he can serve a notice to the assessee to rectify them or to

make necessary revision of return within a specified date or to attend his office to produce necessary documents and evidences in support of the return already filed. Any tax arises after this assessment is known as Regular Assessment Tax (RAT) for which a separate intimation needs to be given by the AO u/s143. Collection of total income tax by the Government can be divided into two stages. One is Pre- Assessment Collection (PAC) and the other one is Post-Assessment collection (POAC).

PAC is computed as follows:

Total PAC: TDS + Advance Tax + Self Assessment Tax

If all the assesees disclose all the income properly and compute income with proper tax planning in accordance with the provisions of the Income Tax Act, then the PAC will be equal to the POAC. If this situation happens, then it can be regarded as adequate tax compliances and no tax evasion in the country will occur if all other factors of tax evasion remain constant. Actually, this is the basic objective of every Government.

POAC is computed as follows:

Total POAC: TDS + Advance Tax + Self Assessment Tax+ Regular Assessment Tax

So the basic difference between PAC and POAC lies with the quantum of RAT.

RAT arises if any infractions of laws are attempted by the assesses. In other words RAT is imposed due to the following reasons:

- Any undisclosed income subsequently detected by the IT Department.
- Overstatement of expenditure which are disallowed as per IT Act.
- Availing the provisions of deduction unscientifically.
- Improper computation of income.
- Material misstatement in financial statement.

The objective of the Government is to minimize RAT as it implies lower degree of tax evasion. Lower RAT basically indicates high level of tax compliances which is essential for the growth of sound tax system of an economy.

Reasons for Tax Evasion

Following are the key reasons for tax evasion mostly in developing economy like India:

1. Low level of tax compliance in respect of voluntary and recurring transactions.
2. Lack of knowledge with respect to voluntarily tax compliances and procedures.
3. Adverse perception regarding fairness of tax system.
4. Poor quality of services preparation and submission of return for taxes.
5. High level of financial corruption with respect to manipulation of fund.
6. Low level of supervision and scrutiny by the appropriate tax authority.
7. Generation perception to avoid tax compliance costs.
8. Complex tax provisions and notifications.
9. Low level of transparency and accountability by public and private institutions.
10. Low level of motivation to pay the minimum tax associated with the income.
11. Suppression of facts in the pre assessment period.
12. Difference between pre assessment tax and post assessment tax.

Background: Financial Recession From 2008-09

The financial crisis globally emerged in September 2008 (Financial Year 2008-09) as a result in the failure of business merger in several large United States based financial firms. Ultimately, these spread with the insolvency of additional companies. In Europe, a significant decline in all stock market prices affected the stock indices around the globe. This led to collapse and shutdown of large financial institutions thereby leading to a huge fall in the

stock markets. The Government of different countries had planned to prepare rescue packages to bail out their financial systems. In India, the entire economy has shown a negative impact with respect to global financial meltdown with effect from the financial year 2008-09. This also effects the revenue collections of the Government of India. To recover the same, the public sector in India, including all nationalized banks has taken different initiatives to recover the negative effects of global recession as a whole.

Major Initiatives Adopted by the Government of India from 2008-09 to Reduce Tax Evasion Related to Tax Administration and Compliances

Following are the new initiatives introduced by the CBDT to make a transparent tax administration and reducing tax evasion.

1. Introduction of new return form showing mandatory disclosure of all items relating to the provisions of the IT Act.
2. Online tax compliances system.
3. Auto updating of third party information and tax.
4. E- assessment and proceedings.
5. Awareness camps and incentives to declare the undisclosed income.
6. Providing opportunity to the tax payers by different incentive schemes to rectify tax manipulation.
7. Higher tax governance system.
8. Black money monitoring mechanism.

Review of Literature

Some of the notable studies that are available in this sector are briefly outlined as follows:

1. **Singh and Sharma,(2007)** in their paper investigated the role of advocates and tax consultants and found that they played a vital role in revenue collection mechanism by helping their clients in understanding the complex tax system and meeting their legal obligations. Principal Component Analysis of data revealed that there were seven factors which were important in tax compliance system such as reduction in tax evasion, incentives for dependents, etc.
2. **Sharma and Dang, (2011)** in their paper specified that the difference between tax avoidance and evasion is that tax avoidance is legally permissible by law while tax evasion is not. Judicial pronouncements within India and outside India have always marked out this distinction between the two as the predominant feature in deciding the nature of any transaction.
3. **Alm,(2012)** in his paper assessed the concepts of tax evasion based on the information collected from primary data with respect to modern tax mechanism and associated behavior of tax payers. The study mainly focused on three specific questions that had emerged over the past few years. The study concluded that there exist some gaps with respect to measurement, explanation and control of tax which is the major cause of tax evasion.
4. **Kalpana, (2016)** in his paper reviewed and focused on highlighting the causes and ill effects of tax evasion in the overall development of the Indian economy and also suggested few measures to resolve this issue and there by paving way for the growth of the country. The paper concluded that Government, in spite of making its best efforts to recover taxes, is still not able to succeed in its mission completely.
5. **Chandrappa, (2016)** in his paper attempted to analyze the factors leading to generation of black money and its impact on tax evasion based on the secondary data. The study concluded that high tax rates, corruption in public sector units, multiple tax

rates and inefficient tax authorities are the main causes of tax evasion. The study suggested that there is a need for creating transparent, friendlier and less discriminatory administrative system to create an environment in which the taxpayers able to pay due taxes and feel proud in discharging obligation.

6. **Devarajappa, (2017)** in his paper studied the extent and impact of income tax evasion in India. The analysis was based on secondary data during the study period 2000-01 to 2014-15. The concluded that tax evasion had significantly increased on account of increase in revenue of the government.
7. **Tarun and Jasmin, (2018)** in their study attempted to understand the relationship between tax revenue and tax evasion with government's revenue and also studied based on primary data the principle of tax avoidance and stated how an individual or a corporate organization can legally use tax laws to reduce the tax burden . It was found that high number of the respondents had been paying their taxes in spite of considering it as a burden to them. A small number of people considered paying taxes as a burden and hence evaded. The study concluded that people considered paying taxes as burden even if the amount of tax is significantly less due to the fact that they feel as tax payers that their tax money isn't utilized efficiently by the Government or the tax rate is too high.
8. **Singh and Agrawal, (2018)** in their paper carried a study with objective to find out the impact of tax evasion & black money on Indian economy and legal remedial measure to curtail tax evasion and black money during the period 2010-11 to 2016-17. Based on secondary data, the study found that black money is hampering the Government's revenue generation from taxation and various commissions are formed for controlling it but results are not so impressive. The study showed that there is a significant positive impact of taxation on the economic development of India with Income tax being least effective.
9. **Manoj and Gopal, (2019)** carried their study to find out the determinants of tax evasion and consequences of tax evasion in the country based on secondary data during the study period from 2005-06 to 2014-15. The study found that tax evasion had a reducing effect on the economy's growth and had a direct cause of reduction in revenue and increase in inflation. It was observed that, due to adoption of tax evasion mechanism by the rich society of the economy, Government was forced to increase tax rates to increase the revenue every year which actually leads to poor standards of living for the BPL as Government doesn't have enough revenue to take welfare measures.
10. **Manjula, (2019)** in his paper examined relationship between tax rates, tax evasion and tax avoidance and also investigate the opinion of respondents based on primary data and secondary data. The study found that tax evasion was more in India because there are many loopholes in the IT Act. It was observed from the survey that most of the respondents have agreed that higher tax rate, complex tax system procedures, inefficient tax authority, ineffective enforcement of law, generation of black money in public sector, low tax morale and multiple taxes were the main reasons for tax evasion in India.

Research Gap

From the literature review, the following gaps have been identified:

1. Majority of the studies have been carried out in the context of perception of tax payers with respect to the various tax provisions and compliances based on primary data.

2. Few studies were empirical in nature. All those studies attempted to analyze the quantum of tax evasion and strategies adopted mostly by the rich tax payers based on both primary and secondary data.
3. Most of the previous studies focused on the relation between black money generation and tax evasion using primary data as well as secondary data.
4. Very few studies have been conducted till now at the aggregative level in India with respect to tax payment by the tax payers and tax assessed on regular assessment.

Statement of The Problem

Tax evasion is a mechanism which increases the undisclosed incomes and net assets of the tax payers which ultimately affects the net worth profile of the tax payers. It also leads to the financial imbalance in the society. But, it is the regular process by the Income Tax authorities assess the income and assets of the tax payers on the basis of their submitted information and the information generated by the authority in the course of scrutiny of accounts from different angles. If any deviation found, then additional demand of tax liability been raised by the authority. If all other reasons of tax evasion remain constant, then it can be said that lower quantum of demand in tax by the tax authorities in their regular assessment indicate adequate disclosure of income and net assets by the tax payers. This finally gives a pathway to reduce tax evasion in India. In this paper, an attempt has been made to analyse whether the quantum of RAT been reduced or not and what is the effect of the same during the pre and post recession period in India and ultimately assess its effects on tax evasion.

Objectives of the Study

The primary objective of this study is to assess the quantum of tax evasion with respect to compliances by the tax payers and tax determined in the course of regular assessment in India. To attain this primary objective, the following secondary objectives are sought to be achieved:

1. To analyze the growth of total pre and post assessment tax in India.
2. To make a comparative analysis of total pre and post assessment tax during the pre and post recession period in India.

Hypotheses of the Study

1st Hypothesis:

H_{O1}: There has been no significant growth in respect of tax paid on pre and post assessment during the period of study.

H_{A1}: H_{O1} is not true.

2nd Hypothesis:

H_{O2}: There is no significant difference in the average quantum of tax paid on pre and post assessment during the pre and post recession period in India.

H_{A2}: H_{O2} is not true.

Research Methodology

Data Source: The data have been collected mainly from secondary sources, i.e., from the website and published reports of Central Board of Direct Taxes (CBDT) in India.

Study Period: The period under study spreads over twenty years from 2000-01 to 2018-19.

Tools and Techniques of the Study

- **Estimation of Trend Growth Rates:** To calculate the trend growth rates of the selected performance indicators, semi-log trend equation has been used in the study. The semi-log model has been selected since it gives the growth rate directly at a point of time.

Semi- log trend line equation:

$$\text{Log } Y = a + bt + Ut$$

where Y represents dependent variable, a represents constant, b represents growth rate (beta co-efficient), t represents time and Ut represents random disturbance term.

- **Fisher's "t" test:** It is a method of inferential statistic applied to measure if there is any significant difference between the means of two groups, which may be associated in certain features. This test is employed to find out the difference of Tax Paid on Pre and Post Assessment during Pre and Post Recession period in India.

Results and Discussion

Regular Assessment Tax (RAT) over Total Post Assessment Tax (POAT) in India

Total POAT is the final quantum of tax for an Assessment Year as determined and finalized by the income tax authorities. Any difference between POAT and PAT tax known as RAT shows how compliances has been made by the tax payers in that particular assessment year. Table 2 and Figure 1 presented below shows the percentage of total RAT over total POAT during the period under study.

Table 2: Percentage of Regular Assessment Tax (RAT) on Total Post Assessment Tax (POAT) in India

Financial Year	Regular Assessment Tax (RAT) (Rs. crore)	Total Post- Assessment Tax (POAC) (Rs. crore)	Percentage (%) of RAT on POAC
2000-01	8121	74789	10.85
2001-02	9492	81737	11.61
2002-03	10745	102885	10.44
2003-04	16015	127535	12.55
2004-05	6006	150055	4.00
2005-06	22112	179420	12.32
2006-07	30396	236137	12.87
2007-08	25970	311065	8.34
2008-09	21337	323678	6.59
2009-10	33274	384934	8.64
2010-11	51538	469632	10.97
2011-12	51512	529375	9.73
2012-13	62418	588336	10.60
2013-14	72528	657720	11.02
2014-15	80189	717870	11.17
2015-16	63814	758985	8.40
2016-17	74138	892201	8.30
2017-18	98785	1075393	9.18
2018-19	103776	1221447	8.49

Source: CBDT

Figure 1: Percentage of Regular Assessment Tax (RAT) on Total Post Assessment Tax (POAT)

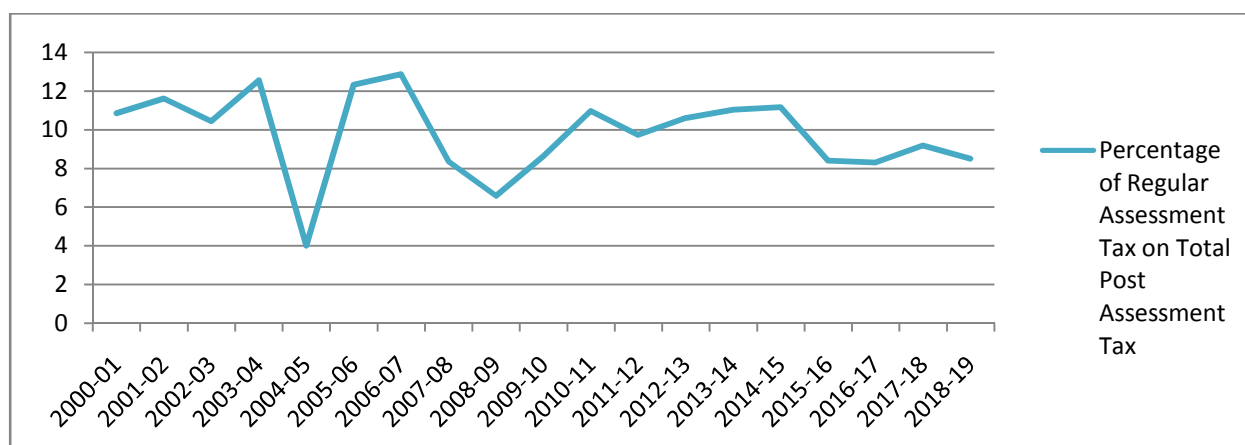


Table 1 & Figure 1 indicate that the percentage of RAT over POAT shows a fluctuating trend during the period under study. It is lowest in the year 2004-05. Then shows an upward trend in the subsequent years and then again goes down in the year 2008-09. If minimization of RAT can be regarded as minimization of tax evasion considering all other factors remain constant then tax evasion is lowest in the year 2004-05 and highest in the year 2006-07. From the financial year 2008-09 to 2011-12, tax evasion increases and after that the proportion of RAT shows a steady trend till the year 2018-19. So, it can be concluded that tax evasion occurs regularly during the period under study. So tax payers need more attention in their compliances during submission and disclosure of return and net assets.

Trend Growth Rates of Tax Paid on Pre and Post Assessment in India during the entire period of study and during Pre and Post Recession period in India

Table 2: Trend Growth Rates of Tax Paid on Pre and Post Assessment in India

Tax	R ²	Constant (a)	Growth Rate (%)	F Value	Comments	
Total Pre -Assessment Tax (PAT)	0.981	5.486 (436.849)	6.8 ^{***} (29.689)	888.412	Positive and Significant	Reject H ₀₁
Total Post -Assessment Tax(POAT)	0.982	5.531 (450.771)	6.8 ^{***} (30.194)	911.678	Positive and Significant	Reject H ₀₁
Regular Assessment Tax(RAT)	0.891	4.509 (149.006)	6.5 ^{***} (11.807)	139.397	Positive and Significant	Reject H ₀₁

Source: Computed

Notes:

- The trend co-efficient (represented by 'b') has been multiplied by 100 to express the growth rate in percentage form.
- *** marked values indicate significant at 1% level (Two tailed)
- Figures in bracket indicate 't' value
- d.f. = (n-k-1) > (20-1-1) = 18

From Table 2, it is found that the trend growth in respect of collection of both PAT and POAT are positive and significant at 1% probability level. This leads to the rejection of 1st null hypothesis which indicates that there has been a significant growth in the total tax collection during the period under study. This actually shows a favorable situation for the country. Higher growth rate of total PAT and POAT shows higher revenue collection of the country. So far the growth of total RAT is concerned; lower growth in RAT is favorable as it indicates higher level of compliances by the tax payers in disclosure of income during that particular year and lower level of intention of tax evasion. Table 2 also shows that growth rate of total collection of RAT is positive and significant at 1% probability level during the

period under study which leads to the rejection of 1st null hypothesis of the study. So, it can be said that there is a difference between the disclosures of income by the taxpayers in case of submission of return and tax determined by the tax authorities during the process of assessment. Higher and positive growth of RAT during the period of study indicate a lower level of compliances and an increase state of situation in the course of tax evasion in India. It can be regarded as important factors of tax evasion in India as it relates to the lower level of tax compliances level by the tax payers. It also states that the tendency of tax evasion by the tax payers still exists during the period under study although total tax collection has been significantly increased.

As discussed earlier, from 2008-09 the economic condition of India has also been affected by the global recession. After 2008-09, the slowdown in economy due to recession also has direct effects in the total tax collection and intention of tax payers towards tax evasion. Table 3 represents the trend growths of tax paid on pre and post assessment during pre (From 2000-01 to 2007-08) and post (from 2008-09 to 2018-19) recession period in India.

Table 3: Trend Growth Rates of Tax Paid on Pre and Post Assessment during Pre and Post Recession period in India

	Total Pre -Assessment Tax (PAT)		Total Post -Assessment Tax (POAT)		Regular Assessment Tax (RAT)	
	Pre Recession Period	Post Recession Period	Pre Recession Period	Post Recession Period	Pre Recession Period	Post Recession Period
R²	0.985	0.991	0.989	0.987	0.559	0.821
Constant (a)	5.102 (492.44)	5.7965 (1092.88)	5.150 (588.48)	5.808 (890.19)	4.143 (63.63)	4.775 (174.84)
Growth Rate (%)	8.9 ^{***} (19.740)	5.4 ^{***} (32.140)	8.8 ^{***} (23.165)	5.4 ^{***} (26.016)	7.8 ^{**} (2.755)	5.5 ^{***} (6.415)
F Value	389.66	1032.99	536.61	676.83	7.59	41.15
Comments	Positive and Significant	Positive and Significant	Positive and Significant	Positive and Significant	Positive and Significant	Positive and Significant
	Reject H ₀₁	Reject H ₀₁	Reject H ₀₁	Reject H ₀₁	Reject H ₀₁	Reject H ₀₁

Source: Computed

Notes:

- i. The trend co-efficient (represented by 'b') has been multiplied by 100 to express the growth rate in percentage form.
- ii. *** marked values indicate significant at 1% level (Two tailed)
- iii. ** marked values indicate significant at 5% level (Two tailed)
- iv. Figures in bracket indicate 't' value
- v. d.f. = (n-k-1) > (20-1-1) = 18

From Table 3, it is observed that the trend growth of total PAT and Total POAT during pre and post recession period is positive and statistically significant at 1% probability level which indicates the rejection of 1st null hypothesis of the study. This indicates that there has been a significant growth in tax collection in both pre and post recession period in respect of PAT and Post but the most important aspect is that the rate of growth in the post recession period is much lower for PAT and POAT. This may be due to the economic slowdown as a result of recession from the year 2008-09. But in respect to the RAT which is the major concern for tax evasion showed a positive and significant growth at 5% probability level in the pre recession period and 1% probability level at the post recession period. The higher growth in RAT during pre and post recession period indicates the existence of tax evasion. But the growth rate in RAT in post recession period is lower which is favorable and showed higher

level of tax compliances and lower level of tax evasion although the effects of economic slowdown exist during the post recession period. This positive effect may happen due to the major initiatives taken by the Govt from the subsequent years of 2008-09 with respect to better tax administration to control the intention of tax evasion by the tax payers. Although, the rate of RAT during post recession period is reduced as compared to the pre recession period, but still the growth rate as shown in Table 3 showed that tax evasion still exists.

Table 4: Comparative Descriptive Statistics of Tax Paid on Pre and Post Assessment during Pre and Post Recession period in India

Tax Collection	Total Pre -Assessment Tax		Total Post -Assessment Tax		Regular Assessment Tax	
	Pre Recession Period	Post Recession Period	Pre Recession Period	Post Recession Period	Pre Recession Period	Post Recession Period
Average(Rs. crore)	141845.80	627842.00	157952.90	692688.30	16107.13	64846.37
Standard Deviation(Rs. crore)	74386.21	257547.50	81733.10	281123.10	9069.87	25099.49
Co-efficient of Variation (%)	52.44%	41.02%	51.75%	40.58%	56.31%	38.71%

Source: Computed

From table 4, it is observed that co efficient variation in collection of PAT and POAT are higher in the pre recession period as compared to post recession period. The lower value of variation in post recession period may be due to the higher amount in collection in the subsequent year as a result of increase in tax payers and tax rates. Most interesting fact is observed in table 4 which indicates that the co efficient of variation in post recession period is higher as compared to pre recession period. Lower variation in RAT is desirable and may be concluded that the intention of tax evasion with respect to compliances does not increase. Here the effects of the new initiatives for reducing tax evasion from 2008-09 may have a favourable effects.

Tax Paid on Pre and Post Assessment during Pre and Post Recession Period in India: A Comparison

This comparison helps to establish the difference between the means occurred by chance or whether the data series really have basic difference(s) with respect to collection of tax under PAT, POAT and RAT. The t-test enquires whether the difference between the groups represents a factual difference of the study or not.

Table 5: Results of t-test for difference of mean of Tax Paid on Pre and Post Assessment during Pre and Post Recession period in India

	Total Pre - Assessment Tax	Total Post - Assessment Tax	Regular Assessment Tax
t- Value	-5.307***	-5.348***	-5.366***
Level of Significance(%)	1%	1%	1%
Comments	Significant	Significant	Significant
	Reject H ₀₂	Reject H ₀₂	Reject H ₀₂

Source: Computed

Notes:

- i. *** indicates significant at 1% level (Two tailed)
- ii. d.f. = $(n_1 + n_2 - 2) = (9 + 11 - 2) = 18$

From Table 5, it is observed that the difference between the trend growth of collection of tax under PAT and POAT during the pre and post recession period are significant at 1% probability level. This implies that the collection of PAT and POAT are significantly different between pre and post recession period and it also leads to the rejection of the 2nd hypothesis of the study. This supports the fact of the results as derived and observed in table 3 and 4. Again, from the table 5 it also observed that the trend growth of collection of tax under RAT is significant at 1% probability level which rejects the 2nd null hypothesis of the study. The results also supports the results found in Table 3 and 4 with respect to RAT and can be said that there is significant difference in the collection of RAT between pre and post recession period.

Concluding Remarks

From the above, it can be concluded that the overall tax collection with respect to pre assessment and post assessment tax during the entire study period and pre and post recession period possess a positive higher growth which can contribute to the growth of the country. But at the same time, the objective of the Government is to minimize the tax evasion. A major measure of tax evasion, reduction in the demand of regular assessment tax (RAT) arrived during the course of assessment by the tax authorities indicates a better management of tax evasion. This also indicates the effective compliance and disclosure by the tax payers. The study found a higher positive growth in RAT which indicates the existence of tax evasion in India and intention among the tax payers in adopting various methods in suppression of income and tax thereon. But, from the above study one positive aspect has also been found that the growth of RAT in the post recession period is lower as compared to the pre recession period. Here the different initiatives adopted by the Government from the year 2008-09 and its subsequent years have a better outcome as it induce and obligate the tax payers to disclose their income and net assets adequately. It will ultimately minimize the difference between the tax derived from pre and post assessment by the tax authorities which is the basic objective of the Government as one of the better measure to reduce tax evasion in India. Finally, the study found a pathway of desirable positive observation in reduction of tax evasion in India.

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