

Maharashtra: Nagpur DGGI busts Rs 213 crore input tax credit refund racket

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NAGPUR: The Nagpur zonal unit of the Directorate General of GST Intelligence (DGGI) on Monday said it had busted a racket involving fraudulent refunds of input tax credit (ITC) to the tune of Rs 213.87 crore by three non-existent firms.



The racket, which involved these non-existent firms indulging in 'dubious' exports of tobacco products from ICD-Mihan and then claiming ITC refunds, was found out following multiple searches in Nagpur starting from

July 1, DGGI officials said.

"Some leads have been obtained about the mastermind behind the racket. While 123.97 crore of these fraudulent refunds had already been processed by the CGST Division in Hingna by the first week of June, timely intervention by DGGI has stopped the balance refunds of Rs 89.90 crore being processed," an official said.

Source: <https://timesofindia.indiatimes.com/city/nagpur/maharashtra-nagpur-dggi-busts-rs-213-crore-input-tax-credit-refund-racket/articleshow/84141388.cms>