



ST. XAVIER'S COLLEGE, MAPUSA GOA

Report of Activity conducted in the Academic Year 2025-26

Name of Activity	Paper Presentation "Black Money and the Indian Economy"
Date/ Duration	31.01.2026
Venue	St. Xavier's College, Room No. 326
Name of organizing Department/Cell	Department of Economics
In collaboration with	
Name/s of Faculty Co-ordinator	Ms. Ana Andrade e Souza
Stratum of Event	Local
Name & details of Resource Person/s	Ms. Vanessa Fernandes and Ms. Pearl Fernandes
Report	<p>The presenters began by explaining the importance of money in the growth and development of an economy. They stated that when income is hidden from the government and not reported for taxation, it leads to serious economic and social problems. They defined black money as income or wealth that is earned illegally or concealed to avoid paying taxes.</p> <p>They further mentioned that there is no exact estimate of black money in India because it is hidden in nature. However, according to various studies, it may account for nearly 20–30% of the country's GDP. They also pointed out that a portion of black money is believed to be held in foreign banks.</p> <p>The presenters discussed the types of black money, including illegal income, hidden legal income, domestic black money, and foreign black money. They identified major sources such as tax evasion, corruption, real estate transactions involving cash, smuggling, and unaccounted cash dealings.</p> <p>They explained that black money negatively affects the economy by reducing government revenue, increasing income inequality, and distorting economic data. It also impacts society by encouraging corruption and weakening moral values.</p> <p>Finally, they highlighted various government measures taken to control black money, such as demonetisation in 2016, income tax raids, the Benami Transactions Act, the Black Money Act (2015), linking PAN with Aadhaar, and promoting digital payments like UPI.</p> <p>The presentation was informative and helped in understanding the causes, impact, and measures taken to control black money in India. 14 students benefitted from the session.</p>
Brochure/Poster	https://xavierscollegegoa.ac.in/wp-content/uploads/2026/03/Poster-of-Paper-Presentation-Black-Money-and-the-Indian-Economy.pdf

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Certificate	N/A