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CBDT conducts nation-wide verification exercise on restaurants suppressing turnover: Press Release, dated 09th March, 2026: The Income Tax Department recently conducted a nationwide verification exercise to detect tax evasion by restaurants. The Department used AI-enabled analytical tools to conduct advanced analytics of transactional data from approximately 1.77 lakh restaurants in the F&B sector. The data was then compared with the turnover declared in the Income Tax Returns. The analysis revealed large-scale under-reporting of income. During the exercise, it was found that several restaurants were engaged in deleting bulk bills and other modifications to suppress actual sales. Consequently, a nationwide survey was conducted on 62 restaurants across 46 cities in 22 States. On a preliminary basis, the exercise revealed suppression of sales amounting to around Rs. 408 Crores. In this regard, the Dep.....