

“Black Money” and India’s Demonetization Crisis: A Massive Scam

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In the name of demonitization to fight black money, a massive scam is being played out in the country, by the Bharatiya Janata Party (BJP) government at the Centre, said Aam Aadmi Party (AAP) here on Saturday.

In Goa, politicians have parked their black money in large-scale real estate investments in recent weeks and months. With advance information of the move, the politicians have transferred the black money burden onto the unsuspecting property owners who sold their land holdings, said AAP convenor in Goa, Valmiki Naik, and demanded a thorough investigation into all recent land deals registered in the last two months in Goa.

“Ordinary people are facing the hardships while the real culprits, the black money hoarders and influential quarters linked to the political powers have managed to stash their cash”, charged Goa AAP convenor Valmiki Naik here on Saturday.

Reiterating AAP’s consistent support of any move against corruption and black money in the country, AAP spokesperson Ashley de Rosario said , “ But the manner in which the Modi government has implemented the demonitization scheme, it reeks of a scam and has only ended up burdening the common folks with the financial chaos witnessed across the country.”

The AAP leaders said that their national Convenor and Delhi Chief Minister Arvind Kejriwal has revealed that deposits of thousands of crores of rupees in the last three months have shown a sharp rise raising questions and suspicion about the Modi government’s intentions.

Deposits suddenly spiked in the last three months, which raises more questions and suspicion about the Centre’s move, they quoted Kejriwal as saying.

The AAP leaders lamented that the honest and hardworking citizen has become the victim facing unbearable difficulties with the financial system in disarray.

“Access to your own hard-earned money has become burdensome,” said Mr. Naik and lamented that while the common man is queuing up at banks and ATMs, the crony-capitalists are unaffected by the chaos in the country’s financial system.

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