

5 things to know about Annual Information Statement

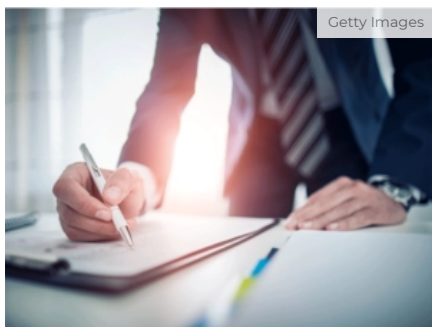
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Synopsis

AIS is a comprehensive statement of all the financial transactions of the taxpayer provided by various entities based on his/her PAN details.



1) The [Income Tax](#) Department rolled out the [AIS](#) on the Compliance Portal in November 2021.

2) AIS is a comprehensive statement of all the financial transactions of the [taxpayer](#) provided by various entities based on his/her [PAN details](#).

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3) These entities include banks, registration offices, RTOs, authorised dealers dealing in foreign exchange, stock exchanges, MFs, companies issuing shares, RBI and all taxpayers who are liable to deduct and collect tax at source.

4) The objective of the new AIS is to help taxpayers file their income tax returns more accurately.

5) Any transaction reported in AIS which the taxpayer has not executed must be reported online and modified.

Content on this page is courtesy Centre for Investment Education and Learning (CIEL). Contributions by Girija Gadre, Arti Bhargava and Labdhi Mehta.

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