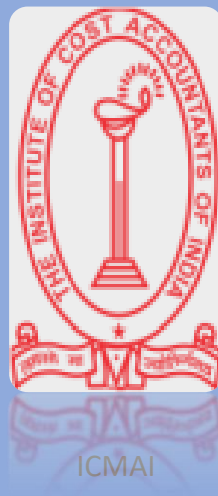


The Institute of Cost Accountants of India  
(Statutory Body under an Act of Parliament)

# ANNUAL INFORMATION STATEMENT

BY  
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COST ACCOUNTANT



# WHAT IS THIS AIS ?

- From 1<sup>st</sup> November 2021
- Annual Information Statement (AIS) is a utility/ form available on Income Tax Portal which displays all the financial and tax related information available with the Tax Department with regard to the taxpayer.
- It is an extension of 26AS, on the portal which contained the information only upon taxes deducted and deposited during the year along with the summary of Specified Financial Transactions (SFT).



# FEATURES OF AIS

- It includes new information – interest, dividend, securities transactions, mutual fund transactions, foreign remittance information, etc.
- Summary of AIS information in the form of Taxpayer Information Summary (TIS) for ease of filing return
- Taxpayers will be able to submit online feedback on AIS's information and download information.
- AIS Utility will enable taxpayers to view AIS and upload feedback in an offline manner.



# PURPOSE OF AIS

- The primary use of AIS is to display the entire information to the taxpayer; and
- Encourage voluntary compliance and facilitate smooth return filing; and avoid non-compliance.



# DETAILS OF AIS – PART A

- Part A: General Information
- It displays general information related to a taxpayer such as his name, PAN, Aadhar Number, date of birth, contact details and address



# PART B

- Part B: Tax Information Statement (TIS)
- 1. TDS/TCS: Displays information about tax deducted at source/ tax collected at source in relation to a taxpayer. It is similar to the information displayed in Form 26AS.
- 2. SFT Information: This section displays information received by tax department from various reporting entities like banks and NBFCs with regard to specified financial transaction undertaken by the taxpayer during the year like purchase/ sale of immovable property.
- 3. Payment of Taxes: It displays the quantum of taxes paid by the taxpayer like advance tax, self-assessment tax along with the details like date of payment, challan number etc.
- 4. Demand and Refund: It displays details of outstanding demand of tax by the department, and current status. It also shows if any refund has been initiated with respect to any assessment year.
- 5. Details of the information received from the other sources, such as data pertaining to Annexure II salary, Interest on refund, outward foreign remittance/purchase of foreign currency etc., is displayed here.



# EXAMPLE

- interest earned on the savings bank account-account number and type, account status, source code, the aggregate amount of interest from savings account from the said source is displayed.
- Similarly, the information of securities sold during the year with the date of sale/transfer, security class and name, asset type, quantity, etc.



# VIEW AIS IN INCOME TAX PORTAL

- Step 1: Login on to the income tax portal using the login credentials with PAN and Password.
- Step 2: Go to '**Service**' tab on the top of the page.
- Step 3: After clicking on to AIS tab under the Service tab, the taxpayer will be redirected to a new AIS portal.
- The section wise information can be viewed there.







Welcome Back,



Contact Details

[Update](#)

Bank Account

[Update](#)

Your account is not  
secure with e-vault

[Secure Account](#)

### Activity Log

Last log out Nov 02, 2021, 04:08:28 PM

Last log In Nov 02, 2021, 02:33:16 PM

Rectification

Refund Reissue

Condonation Request

Generate Electronic Verification Code  
(EVC)

Manage ITD Reporting Entity Identification  
Number (ITDREIN)

View/Download E-PAN

**Annual Information Statement (AIS)**

> Pending Actions 0

> Recent Forms Filed

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## AIS - Annual Information Statement

F.Y. 2020-21 ▾

Taxpayer Information Summary  
(TIS)



Annual Information Statement  
(AIS)



# 26AS VS. AIS

- Form 26AS displays details of property purchases, high-value investments, and TDS/TCS transactions carried out during the financial year.
- Annual Information Statement (AIS) is a more detailed statement. It includes savings account interest, purchase and sale transactions of securities/immovable properties, foreign remittances, interest on deposits, etc.
- All the information is available in aggregate form as well as individual transaction wise.
- Example:
  - If the taxpayer has earned Rs 1,700 savings account interest and Rs 42,000 interest on deposits from bank during the financial year,
  - Form 26AS will display Rs 42,000 deposit interest details on which TDS is deducted.
  - But the annual information statement will show both the transaction details.



- the taxpayer can also see the bank account details from where the income was received,
- example, bank name, bank account number, account type, etc.
- AIS will display all other financial information of the previous year, such as rent received, salary, dividends, etc.
- AIS covers TDS/TCS transactions, SFT information, payment of taxes, demand or refund, and other information.
- But the taxpayer has to verify GST turnover based on the details furnished in Form GSTR-3B, it is visible only in Form 26AS.
- AIS does not capture GST details.



# SUBMISSION OF FEEDBACK

- The taxpayer can submit feedback online or through offline mode.
- online mode, the feedback can be submitted only in the AIS section of the compliance portal.
- How to submit the feedback in the AIS section.
  - Go to the Annual Information Statement (AIS) tab
  - View various sections, such as TDS/TCS information, SFT information, payment of taxes, demand and refund and other information.



# EXPANDING THE INFORMATION CATEGORY, CHOOSE THE BUTTON 'OPTIONAL' TO SUBMIT THE FEEDBACK.

Taxpayer Information Summary **Annual Information Statement** Download

All values are in INR unless specified and have been rounded off to the nearest one

### Part A - General Information

F.Y. 2020-21

Permanent Account Number (PAN) Address Number Name of Assessee Date of Birth  
Mobile Number Email Address Address

### Part B

TDS/TCS Information **SFT Information** Payment of Taxes Demand and Refund Other Information

#### Part B2 Information relating to specified financial transaction (SFT)

Filter

Information Category	Information Code	Information Description	Information Source	Count	Amount	Description
Dividend	SFT015	Dividend Income (SFT015)		1	Total Dividend amount	604

#### Details

Filter

Sl.No	Reported On	Dividend Amount	Status	Feedback
1		604	Active	<b>Optional</b>



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# CHOOSE THE FEEDBACK TYPE.

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Information Category Dividend	Information Code SFT-015	Information Description Dividend income (SFT-015)	Information Source (XXXXXXXXXXXXXX)
----------------------------------	-----------------------------	--	--

### Information Details

TSN XXXXXXXXXX	Reported On 09-JUL-2021	Dividend Amount 604
-------------------	----------------------------	------------------------

Choose Feedback Type:

Select

Information is correct

Income is not taxable

Information is not fully correct


Information relates to other PAN/ Year



Information is duplicate/ included in other information

Information is denied

Cancel

Submit

 **india.gov.in**  
national portal of India



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- Information will reflect the modified figure in bracket



## Part B

TDS/TCS Information SFT Information Payment of Taxes Demand and Refund Other Information

### Part B1- Information relating to Tax deducted/collected at source

Filter

Information Category	Information Code	Information Description	Information Source	Count	Amount Description	Amount	
✓ Rent received	TDS-194(b)	Rent received (Section 194(b))	WJDF NRLLC (MWOR36646D)	9	Amount Paid/Credited	8,75,000 (16,75,000)	
Details						<div><div>Filter</div><div><div><div><div></div></div><div>Bulk Feedback</div></div><div><div></div><div></div></div></div></div>	
Sr.No	Quarter	Date of Payment/Credit	Amount Paid/Credited	TDS Deducted	TDS Deposited	Status	Feedback
1	Q3(Oct-Dec)	01-DEC-2020	90,000	6,750	6,750	Active	Information is correct
2	Q3(Oct-Dec)	02-NOV-2020	90,000 (9,00,000)	6,750	6,750	Active	Information is not fully correct
3	Q3(Oct-Dec)	01-OCT-2020	90,000 (80,000)	6,750	6,750	Active	Information relates to other PAN/ Year
4	Q2(Jul-Sep)	01-SEP-2020	1,00,000	10,000	10,000	Active	<div>Optional</div>
5	Q2(Jul-Sep)	01-AUG-2020	1,00,000	10,000	10,000	Active	<div>Optional</div>
6	Q2(Jul-Sep)	01-JUL-2020	1,00,000	10,000	10,000	Active	<div>Optional</div>
7	Q1(Apr-Jun)	01-JUN-2020	1,00,000	10,000	10,000	Active	<div>Optional</div>
8	Q1(Apr-Jun)	01-MAY-2020	1,00,000	10,000	10,000	Active	<div>Optional</div>
9	Q1(Apr-Jun)	01-APR-2020	1,00,000	10,000	10,000	Active	<div>Optional</div>



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- Modified value will be used to update the derived value in the Taxpayers Information Summary (TIS).



# Taxpayer Information Summary

F.Y. 2020-21

AAAF1234A (Kuldeep C)

Taxpayer Information Summary

Annual Information Statement

Download

All values are in INR unless specified and have been rounded off to the nearest integer

## General Information

F.Y. 2020-21

Permanent Account Number (PAN)

AAAF1234A

Aadhaar Number

XXXX XXXX 0000

Name of Assessee

UFWYMF UWFYMR IFX

Date of Birth

17-JUL-1983

Mobile Number

9999999999

E-mail Address

test@gmail.com

Address

102, VASCON MONALISA, 19TH MAIN, 27TH  
CROSS, BANGALORE  
SOUTH, BANGALORE, 560102, KARNATAKA

## Taxpayer Information Summary (TIS)

Information Category

Processed Value

Derived Value

> Interest from Savings Bank

20,41,165

20,41,165

> Interest from Deposit

21,62,63,830

21,62,63,830

> Interest from Income Tax Refund

23,412

23,412

> Business receipts

7,75,81,482

7,75,81,482

> Cash deposits

0

0



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# ERRORS IN BOTH 26AS AND AIS

- The AIS will include information that is presently available with the income tax department.
- As per the Income Tax Act, certain entities are obligated to report high-value transactions to the department.
- The information in AIS will be displayed only after the reporting entities furnish information to the income tax department.
- There may be chances that the data of a particular period is not updated.
- The taxpayers should check all related information and report complete and accurate information in the income tax return.
- The taxpayer may also follow a feedback mechanism to report errors in AIS.



# DOWNLOAD INFORMATION

- 1. Login to your Income Tax portal
- 2. Click on Annual Information Services (AIS) under services Tab
- 3. click on to proceed
- 4. Download the forms in PDF, JSON or ACF in PDF format
- 5. the downloaded file will be password protected and the password is PAN in caps and DOB in DDMMYYYY format



## Taxpayer Information Summary

Taxpayer Information Summary

Annual Information Statement

 Download

All values are in INR unless specified and have been rounded off to the nearest integer

## General Information

F.Y. 2020-21

Permanent Account Number (PAN)

Aadhaar Number

Name of Assessee

Date of Birth

Mobile Number

E-mail Address

Address

## Taxpayer Information Summary (TIS)

Information Category	Processed Value	Derived Value
> Salary	9,00,000	9,00,000
> Dividend	200	200
> Interest from savings bank	1,000	1,000
> Interest from deposit	8,500	8,500

# Annual Information Statement

F.Y. 2020-21 ▾

Taxpayer Information Summary

Annual Information Statement

Download

All values are in INR unless specified and have been rounded off to the nearest integer

Part A - General Information

F.Y. 2020-21

Permanent Account Number (PAN)

Aadhaar Number

Name of Assessee

Date of Birth

Mobile Number

E-mail Address

Address

Part B

TDS/TCS Information

SFT Information

Payment of Taxes

Demand and Refund

Other Information

Part B1-Information relating to tax deducted or collected at source

Filter

Information Category	Information Code	Information Description	Information Source	Count	Amount Description	Amount
> Salary	TDS-192	Salary received (Section 192)		10	Amount paid/credited	





# WHAT TAX PAYER TO DO

- In case of variation between the TDS or TCS information or the details of tax paid as displayed in Form 26AS vs AIS,
- the taxpayer may rely on the information displayed in Form 26AS for return filing.
- if already filed income tax return and have found additional info in AIS, ITR can be revised it based on the information displayed in AIS.
- This will facilitate voluntary compliance and eliminate under reporting of income by the taxpayers.



# TWO TABS

## **ANNUAL INFORMATION STATEMENT**

- Provides detailed information on
- TDS/TCS
- Bank Interest/Dividend
- Details of Mutual Fund Transactions
- Foreign Remittances
- At present relay on 26as till the new system is validated.

## **TAX INFORMATION STATEMENT**

- Aggregated Information on TDS/TCS and Mutual Fund Transactions
- TIS is helpful for filing ITR



# CAUTION TO AVOID NOTICE

- If ITR is yet to file, then do check both the Form 26 AS and the AIS before filing the tax return.
- Do not forget to take into account all the bank accounts for the purpose of savings bank account interest and dividends.
- Remember, some income would not be taxable, but yet has to be declared in the income tax return.



# MISMATCH

- If there is a mismatch issue, then this year the tax payer do not have any option but to revise the tax return as the filing due date and the window to revise one's returns both end on December 31, 2021.”



# THANK YOU

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