



ANNUAL INFORMATION SYSTEM



Annual Information Statement (AIS) is comprehensive view of information for a taxpayer displayed in Form 26AS. Taxpayer can provide feedback on information displayed in AIS. AIS shows both reported value and modified value (i.e. value after considering taxpayer feedback) under each section (i.e. TDS, SFT, Other information).

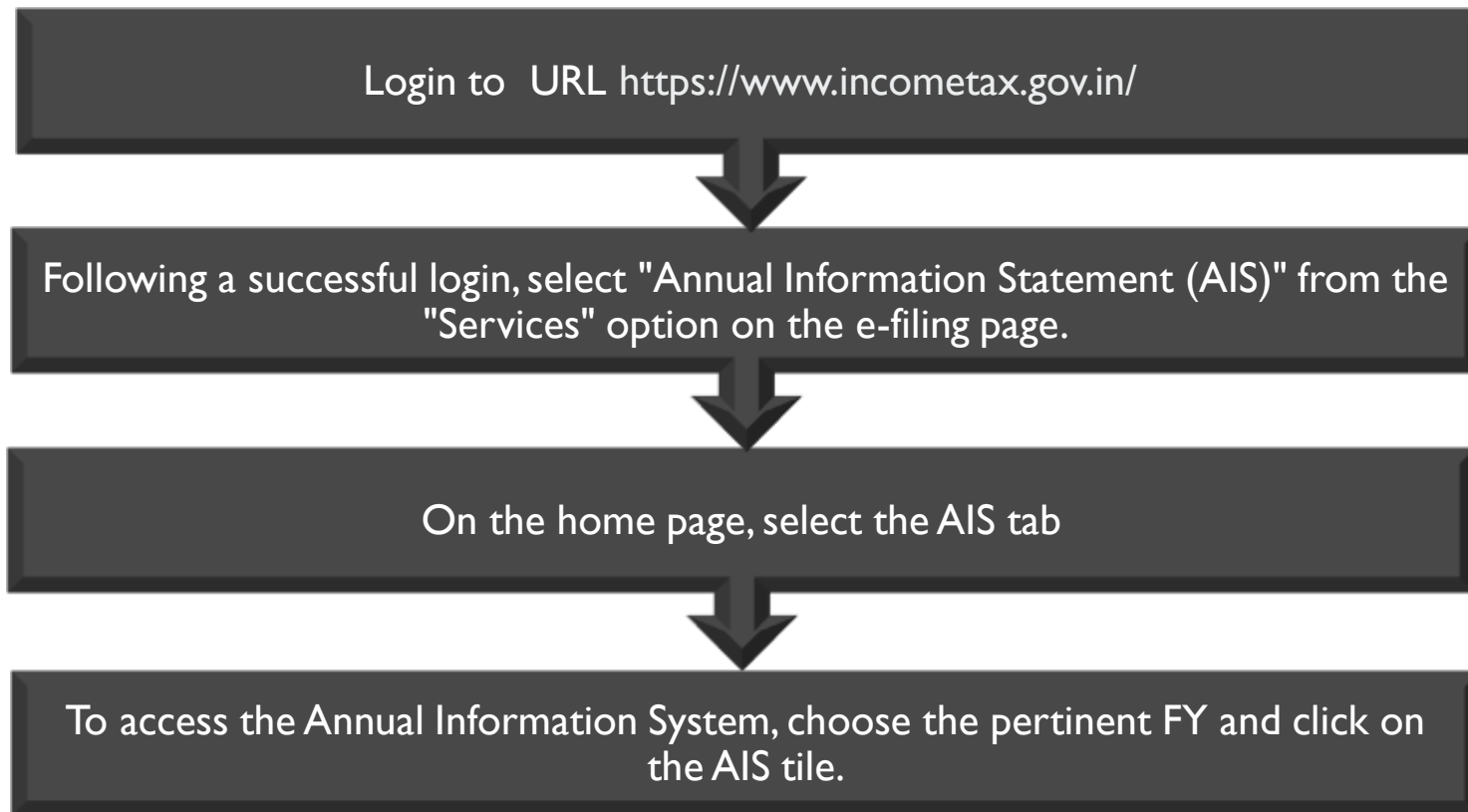
Objectives of Annual Information system

Promote voluntary compliance and make return prefilling easy

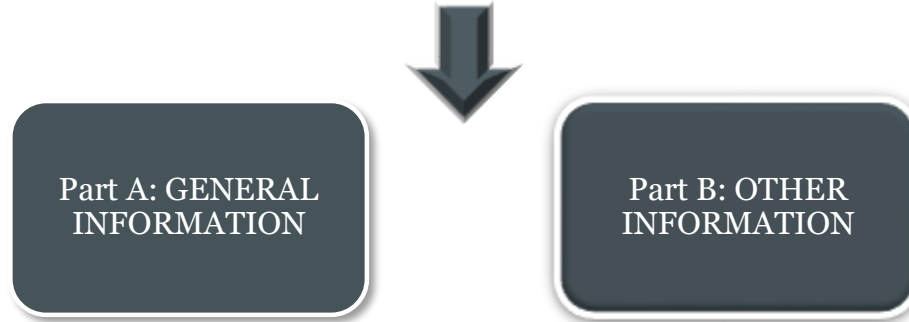
Give taxpayers accurate information, including the option to leave online reviews.

Discourage non compliance

Process To Access Annual Information System



COMPONENT OF AIS



PART A- General Information

The general information about you is shown in Part-A and includes your PAN, masked Aadhar number, name, date of birth, incorporation or formation, mobile number, e-mail address.

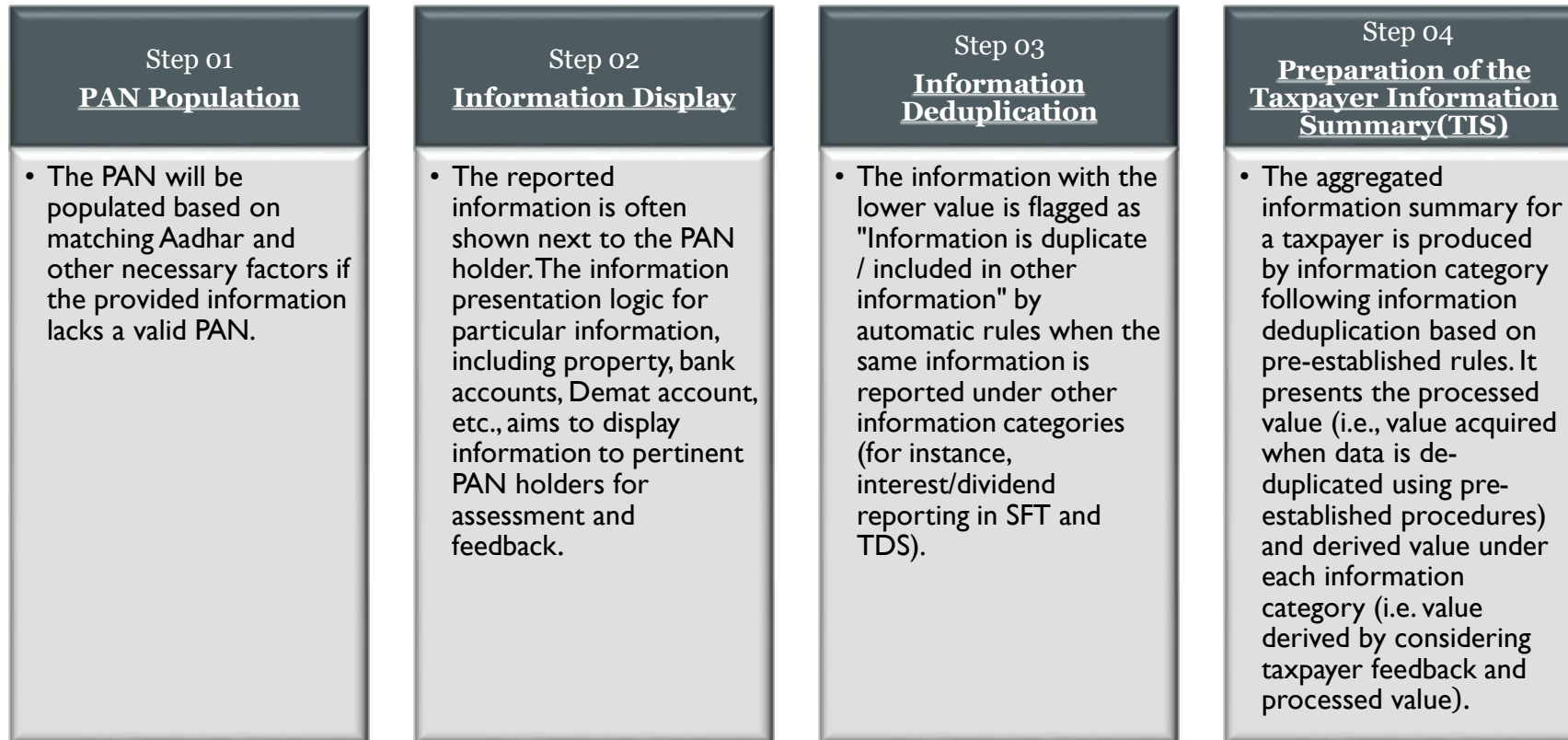
PART B- Other Information

- **TDS/TCS Information:**- This page displays information on tax that was deducted or collected at the source. The following table displays the TDS/TCS information code, information description, and information value
- **SFT information:**- Information obtained from reporting entities under the Statement of Financial Transaction (SFT) is shown under this heading. It is possible to get the SFT code, Information description, and Information value.
- **Payment of Taxes:** -The information displayed relates to the payment of taxes under many headings, including Advance Tax and Self-Assessment Tax.
- **Demand and Refund:** - You will be able to see specifics about the demands made and refunds started during the course of a fiscal year (AY and amount).
- **Other Information:** - The information from the GST turnover reported under GSTR-3B, GST purchases reported under GSTR-I of seller is given here.

Difference between AIS and Form 26AS


- The extension of Form 26AS is AIS. Details of real estate acquisitions, high-value investments, and TDS/TCS transactions made during the financial year are shown in Form 26AS. In addition, AIS contains income from savings accounts, dividends, rent paid, purchases and sales of stocks and real estate, international transfers, interest on deposits, GST turnover, etc.
- The taxpayer has the chance to comment on the reported transactions through AIS as well. Moreover, TIS additionally reports the aggregated transactions at the information source level.
- If the taxpayer needs to confirm the GST turnover based on the data in Form GSTR-3B, only Form 26AS is shown.

AIS PREPARATION STEPS




Processing of AIS Feedback


The Annual Information Statement (AIS) will include a record of the assessee's feedback together with separate displays for the reported value and changed value (i.e., the value after feedback).



The Taxpayer Information Summary's derived value—the value arrived at after accounting for the assessee's input—will be updated using the assessee's input (TIS)



Automatic rules will be used to process and display data from the AIS assigned to other PANs and years in the taxpayer's AIS.



The feedback will be evaluated in accordance with risk management principles if the assigned information is altered or rejected, with high-risk comments being marked for additional inquiry.