



**Bombay Chartered Accountants' Society**

**Taxation Committee**  
**Chairman: CA Deepak Shah**  
**Co-Chairman – CA Anil Sathe**  
**Convenors: CA Hardik Mehta, CA Divya Jokhakar & CA Vishesh Sangoi**

## **Seminar on CBDT's e-Verification Scheme, 2021 including AIS and TIS**

The Income Tax Department has taken several progressive steps to encourage voluntary tax compliance and facilitate a transparent and non-intrusive tax administration. One such major initiative is the e-Verification Scheme, 2021 (the “Scheme”) which was notified by the CBDT on 13th December, 2021.

Using information technology effectively, the Scheme aims to share and verify such financial transaction information with the taxpayer which appears to be either unreported or under-reported in the Income Tax Return (ITR) filed by the taxpayer.


The Department has been collecting information of financial transactions from multiple sources. Earlier, a part of it was shared with the taxpayer in the 26AS Statement. However, with a view to effectively utilize the data collected from various sources, the entire information is now displayed to the taxpayer through the Annual Information Statement (AIS) and Taxpayer Information System (TIS). The AIS provides a facility to the taxpayer to object to any information if the Source has misreported any such information. The Department confirms the said information with the Source and if the Source states that there is no error, the said information is subjected to risk assessment for e-Verification.

The entire process of e-Verification is digital, with notices issued electronically and responses by the taxpayers also submitted electronically. On completion of the enquiry, a verification report is prepared electronically without any physical interface with the taxpayer.

The Scheme is beneficial to taxpayers as it enables the taxpayer to explain the financial transaction with evidence. It also helps in data correction/cleaning and thereby prevents initiation of proceedings on misreported information. Further, since the information pertaining to the financial transactions is shared with the taxpayer, it provides an opportunity to correct /update income that may not have been appropriately reported in the ITR filed by the taxpayer.

To facilitate a better understanding of the Scheme, various processes involved therein and to provide valuable inputs on the practical issues faced by the taxpayers while responding on the compliance portal, filing SFT response, AIS, TIS, a seminar is scheduled wherein senior Income Tax officers will be addressing the participants.

The details of the meeting is as under-

<b>Topic</b>	<b>Seminar on CBDT's e-Verification Scheme, 2021, AIS and TIS</b>
<b>Day &amp; Date</b>	<b>Tuesday, 27<sup>th</sup> June 2023</b> <a href="#">Add event to Outlook Calendar</a>
<b>Time</b>	<b>4.00 pm to 5.30 pm</b>
<b>Speakers</b>	<b>Shri Sunil Kumar Jha, Director of Income Tax (Intelligence &amp; Criminal Investigation), Mumbai,</b> <b>Smt. Smitha V. Nair, Addl. Director of Income Tax (Intelligence &amp; Criminal Investigation), Mumbai,</b> <b>Shri Sanjay Joseph, Commissioner of Income Tax from DIT Systems,</b> <b>Shri Nagesh Kale, ITO (Intelligence &amp; Criminal Investigation), Mumbai and other respected officers</b>
<b>Fees</b>	<b>Complimentary for All</b>
<b>Venue</b>	<b>Hybrid Mode</b> <b>Physical meeting – BCAS, 7, Jolly Bhavan No. 2, New Marine Lines, Mumbai - 400 020</b>  <a href="#">Google map of location</a> <b>Virtual mode – Zoom platform</b>
<b>Registration Link</b>	<b><a href="#">CLICK HERE</a></b>