GOVERNMENT OF INDIA FINANCE LOK SABHA

UNSTARRED QUESTION NO:3583 ANSWERED ON:20.08.2004 INTRODUCTION OF NEW PROFORMA FOR TAX PAYERS Bhakta Shri Manoranjan

Will the Minister of FINANCE be pleased to state:

- (a) whether the Government has introduced AIR as a new proforma for the tax payers replacing Saral Format from the current financial year;
- (b) If so, the details thereof; and
- (c) the main aim of Government in replacing the existing format?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM)

(a)&(b): No, Sir, The proposed Annual Information Return (AIR) will not replace the existing Saral Format for filing of return of income. Finance (No. 2) Bill, 2004 proposes furnishing of an AIR by certain prescribed agencies and taxpayers in respect of certain financial transactions.

(c) Does not arise in view of reply to Parts (a) & (b) above.