STUDY NOTES · BASIC CONCEPT

What is 26 AS of Income tax department of India?

Indian Economy

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Form 26AS is a tax credit statement issued by the Income Tax Department of India. It shows all the tax-related information linked to your PAN for a financial year. Here AS means Annual Statement.

What Form 26AS Contains:

- TDS (Tax Deducted at Source) by employers, banks, or others
- TCS (Tax Collected at Source)
- Advance tax & self-assessment tax paid by you
- Refunds issued by the Income Tax Department
- High-value transactions (like property purchases, mutual funds, large deposits)

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Why It Is Important?

- Helps verify if the tax deducted from your income has been correctly deposited
- Used to match your ITR details with government records
- Mismatch between ITR and Form 26AS can delay refunds or trigger notices

Where to Check It?

- Income Tax e-Filing portal
- TRACES website
- Through net banking of authorised banks

Form 26AS is your tax passbook, showing all taxes paid and reported against your PAN.