

# Income Tax Dept. to share all Taxpayers PAN, other data with market regulator

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- **CBDT had issued an order in this context on February 10 under section 138 (1) of the I-T Act**
- **The sharing of information will be under three broad heads: request-based exchange of data, suo moto and automatic**

New Delhi: The Income Tax Department will share all taxpayers' data like PAN information with SEBI in order to help the capital market regulator in its probe against various entities, including those involved in 'stock market manipulation', an official order has said.

The Central Board of Direct Taxes (CBDT), which frames policy for the tax department, had issued an order in this context on February 10 under section 138 (1) of the I-T Act.

The sharing of information will be under three broad heads: request-based exchange of data, suo moto and automatic.

The two organizations are expected to ink a Memorandum of Understanding (MoU) soon in order to implement the decision and chalk out modalities of exchange of data, maintenance of confidentiality, mechanism for safe preservation of data and weeding out after usage.

The CBDT said under the suo moto exchange, information such as list of scrutiny cases marked as having evasion or violation related to 'stock market manipulation' and any other information considered necessary for SEBI (Securities and Exchange Board of India), will be provided.

Under the request-based exchange data, the order said, the tax department will share PAN (permanent account number) information that includes date of application or creation for PAN, name of father or husband, date of birth or date of incorporation, photograph, signature (name of the signatory in case of non-individual).

Name and PANs of partners in partnership firm and LLPs, KYC information contained in IT Return like email id, mobile number, address, IP address appearing on acknowledgement of the filed IT Return, financial particulars of the business as filed in ITR and tax audit report, including income from trading in securities, bank account details.

Other details like transactions reported by entities deducting tax at source and collecting tax at source (TCS) and any other information considered necessary for SEBI will be shared, it said.

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Under the automatic exchange of data, information contained in Form 61 (declaration to be filed by a person who has agricultural income and is not in receipt of any other income chargeable to income tax) will be provided to SEBI by the taxman.

"While furnishing the information, the specified income tax authority shall form an opinion that sharing of such information is necessary for the purposes of enabling SEBI to perform its functions under its respective laws," the order said.

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