

Finance Act, 2003

Section 98 - Insertion of New Section 285ba

After section 285B of the Income-tax Act, the following section shall be inserted with effect from the 1st day of April, 2004, namely:-

"285BA. Annual information return.--

Any assessee, who enters into any financial transaction, as may be prescribed, with any other person, shall furnish, within the prescribed time, an annual information return in such form and manner, as may be prescribed, in respect of such financial transaction entered into by him during any previous year."
