

Directorate of Income Tax (Intelligence & Criminal Investigation), Mumbai Organises Mega Outreach Programme on Provisions of New Income Tax Act, 2025 in Mumbai

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The Office of the Directorate of Income Tax (Intelligence & Criminal Investigation), Mumbai, organised a Mega Outreach Programme today at Kautilya Bhavan BKC to create awareness about the Income Tax Act, 2025, which came into effect from April 1, 2026 and Income Tax , Rule 2026.

The programme was conducted under Prarambh 2026, a nationwide initiative of the Income Tax Department to help taxpayers and stakeholders understand the provisions of the new law and ensure a smooth transition from the earlier framework. More than 150 participants attended the event, including Reporting Entities and Reporting financial Institutions including Public and Private banks, Listed Companies, Mutual fund and Asset Management Companies etc.



Speaking on the occasion, Shri Ajay Singh, Commissioner of Income Tax, (I&CI) Mumbai, highlighted the importance of timely and accurate filing of SFTs information by the Reporting Entities that feeds into AIS ecosystem of the Income Tax Department. Shri Soumendu Dash, Addl. Director of Income Tax, (I&CI) emphasised upon the need for improvement of data quality and minimising defects in filing of reportable accounts under the FATCA & CRS Compliance.



During the seminar Shri Kshitij, Joint Director of Income Tax, delivered detailed presentations on the important aspects of the new Income Tax Act and Rules, including changes in various forms, simplified provisions, the revised framework, and measures aimed at reducing compliance requirements with regards to filing of SFTs and Reportable Accounts. The presentation was followed by a question hour session in which the queries of the participants were addressed.

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