

A stylized illustration in shades of blue and white. A person wearing a suit and a hat is shown from the side, holding a large magnifying glass. The magnifying glass is focused on a document that has the word 'DISCLOSURE' at the top and several lines of text below it. The background is a light blue with some white, cloud-like or smoke-like patterns.

DISCLOSURE OF ALL DETAILS OF SHARE SALE

Taxpayers who have sold shares will have to fill up finer details of every share sale in their income tax return for **Assessment Year 2020-21** for computing long-term capital gains tax liability.

Individuals other than businessmen or professionals who use **ITR-2** form have to fill up finer details of share sales.

This includes :

- The international securities identification number (ISIN)
- Share name
- Quantity
- Sale and Purchase price
- Fair market value at the end of Jan 2018

As per experts, this information sought in the tax return is similar to the kind of details sought at the time of a scrutiny.

A government official said the details were sought as part of the income tax department's overall goal of raising the level of disclosures.

The department is particularly keen on finding cases where persons have made high-value share market transactions yet reported meagre taxable income.