

भारतीय रिज़र्व बैंक RESERVE BANK OF INDIA

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RBI/2014-15/280

UBD.BPD. (PCB). Cir No.24/13.05.000/2014-15

October 29, 2014

The Chief Executive Officers
All Primary (Urban) Co-operative Banks

Madam/Dear Sir,

Undertaking of Activity by UCBs as PAN Service Agents (PSA)

Please refer to <u>circulars UBD.BPD.</u> (PCB). Cir. No. 63/13.05.000/2013-14 dated May 16, 2014 and <u>UBD.BPD.</u> (PCB). Cir. No. 38/13.05.000/2013-14 dated November 14, 2013, permitting only Financially Sound and Well Managed (FSWM) UCBs to act as PAN Service Agent (PSA), with prior approval of Reserve Bank, by entering into a tie-up with UTI Infrastructure and Technology Services Limited (UTIITSL), NSDL e- Governance Infrastructure Limited or with any other agency authorised by Income Tax Department, Government of India.

2. With a view to expanding the scope of fee-based services offered by UCBs, it has now been decided to permit all UCBs to act as PAN Service Agent (PSA) by entering into a tie-up with any agency authorised by Income Tax Department, Government of India.

Yours faithfully

(A K Bera)
Principal Chief General Manager

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बैंक हिन्दी में पत्राचार का स्वागत करता है -

keeps or offers funds to anyone. Please do not respond in any manner to such offers.