

RBI/2004/121
BY SPEED POST/COURIER/FAX

DGBA.GAD.No.H-972 /42.01.029/2003-04

March 26, 2004

The Chairman/Chairman & Managing Director/
Managing Director
State Bank of India & its Associate Banks
All Public Sector Banks
Jammu & Kashmir Bank Ltd.
HDFC Bank Ltd./IDBI Bank Ltd.
UTI Bank Ltd./ICICI Bank Ltd.

Dear Sir,

Annual Closing of Accounts - Receipt of Central Taxes-Arrangements for the Current Financial Year

We have received a request from the Chief Commissioner of Income Tax, Mumbai that with a view to facilitating taxpayers, Offices of Reserve Bank and branches of Agency Banks conducting Government Business be kept open on March 30, 2004 (Tuesday/Holiday). In order to cope with the expected rush on account of closing of Government Accounts for the current Financial Year (2003-04), it has been decided that the agency banks and Reserve Bank Offices should put in place the following arrangements to facilitate the payment of taxes by assesseees:

1. March 30, 2004 (Tuesday/Holiday) & March 31, 2004 (Wednesday)

i) The branches of Agency Banks and Reserve Bank Offices in Mumbai/Navi Mumbai should keep open their branches authorized for direct taxes collection on March 30, 2004 (Tuesday/Holiday) and provide all facilities to assesseees for deposit of taxes on both March 30 and 31, 2004. Depending on the Governments' requirements and the rush of the assesseees for payment of taxes, **the banking hours should be suitably extended and counters kept open for the purpose.** No assessee should be turned away from the bank without payment of tax.

2. A Press Communiqué may be released by the Agency Banks for the information of the public and tax payers in all leading dailies, in English, Hindi/vernacular, notifying the names of the branches of the agency banks in Mumbai which are designated to accept taxes, so that the pressure on banks is evenly distributed.

3. The instructions as above apply only to collection of Taxes.

4. Hindi version will follow.

Yours faithfully,

Sd/-
(R.C. Das)
General Manager