

RBI/2004/122
BY SPEED POST/COURIER/FAX

DGBA.GAD.No.H-976 /42.01.029/2003-04

March 27, 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 Direct Taxes - Arrangements for the Current Financial Year

We have since received request from the Ministry of Finance, Department of Economic Affairs (Banking Division) that with a view to facilitating tax payers, Offices of Reserve Bank and branches of Agency Banks conducting Government Business be kept open on March 30, 2004 (Tuesday/Holiday) and suitably extend the working hours on March 27, 2004 (Saturday). 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 27, 2004 (Saturday)

i) The branches of Agency Banks and Reserve Bank Offices should provide all facilities to assesseees for deposit of taxes on March 27, 2004. Depending on the Government 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. March 30, 2004 (Tuesday/Holiday)

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

ii) A Press Communique 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,

(R.C. Das)
General Manager