

RBI/2004/83

DGBA.GAD.No.1009/42.01.018/ 2003-04

February 28, 2004

The Chairman & Managing Director/ Managing Director,
State Bank of India & its Associate Banks

Dear Sir,

Streamlining the Procedure for Issue of Income Tax Refund Orders (ITROs)

The Central Board of Direct Taxes, Government of India, New Delhi have since discontinued the procedure of forwarding Advice Notes to the paying banks in respect of refunds upto Rs.9999/- vide their Circular Instruction F.No.385/25/97-IT(B) dated November 6, 2003 (copy enclosed). Under the revised procedure Advice Notes for refund upto Rs.9999/- will be forwarded by Income Tax Department to assesseees directly along with the ITROs.

2. It is likely that assesseees may not present the Advice Notes along with ITROs resulting in large scale return of instruments unpaid. We, therefore, advise that you may please issue suitable Public Notice/ Press Release in local News Papers in the interest of good customer service and take action accordingly.

Yours sincerely,
Sd/-

(R.C.Das)
General Manager

Encl: As above