

RBI/2005-06/98

DGBA. GAD. No. H- 492 /42.01.034/ 2005-06

August 6, 2005

The Chairman/Chairman and Managing Director
All Agency Banks including
Jammu and Kashmir Bank Ltd.

Dear Sir,

OLTAS- Software Validations at Banks

As you are aware, validation of software of banks is essential for ensuring quality of data transmitted by banks to TIN and CAS, RBI, Nagpur under OLTAS. One of the reasons for errors in the data reported has been attributed to non-validation of the software by banks as per the requirements of Central Board of Direct Taxes. It has, therefore, been decided to scrutinize the validations/default value built in by banks in this regard.

2. You are, therefore, advised to furnish urgently all the software validations/default values built in pertaining to OLTAS to Directorate of Income Tax (Systems), ARA Centre, Ground Floor, E-2 Jhandelawalan Extension, New Delhi 110 055, under advice to us, to enable them to scrutinize the same and advise you in case of need.

Yours faithfully,

(M.T.Varghese)
General Manager