



भारतीय रिज़र्व बैंक

RESERVE BANK OF INDIA

www.rbi.org.in

RBI/2012-13/516

DBOD.No.Leg.BC.100 /09.07.005/2012-13

May 31, 2013

All Scheduled Commercial Banks
(excluding RRBs)

Dear Sir/Madam,

Acknowledgement by banks at the time of submission of Form 15-G / 15-H

As you are aware banks are not required to deduct TDS from depositors who submit declaration in Form 15-G/15-H under Income Tax Rules, 1962. However, it has been brought to our notice that despite submission of Form 15-G/15-H by customers, banks are deducting tax at source, at times, causing inconvenience to customers resulting in a number of complaints. Such instances arise because either the forms are misplaced or a track is not kept of forms received in the branches.

2. The matter has been examined by us in consultation with Indian Banks' Association (IBA). With a view to protect interest of the depositors and for rendering better customer service, banks are advised to give an acknowledgment at the time of receipt of Form 15-G/15-H. This will help in building a system of accountability and customers will not be put to inconvenience due to any omission on part of the banks.

Yours faithfully,

(Rajesh Verma)
Chief General Manager

बैंकिंग परिचालन और विकास विभाग, केन्द्रीय कार्यालय, सेन्टर 1, कफ परेड, कोलाबा, मुंबई - 400005

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हिन्दी आसान है, इसका प्रयोग बढ़ाइये।