

Designated Bank Branches to receive Advance Income-tax

March 1, 2001

For the convenience of income tax (IT) assesseees, arrangements have been made for receipt of advance income tax at all the computerised branches of all the public sector banks (approximately 810) in Mumbai and Navi Mumbai, the Reserve Bank of India has stated in a press release. The designated branches are authorised by the income tax department to accept payment of income tax dues.

The Reserve Bank has advised assesseees to take advantage of these standing arrangements made for their convenience. The Reserve Bank has also requested assesseees in Mumbai and Navi Mumbai that to avoid inconvenience and last minute rush at the Reserve Bank's counters, they may deposit their income tax dues sufficiently in advance of the last date.

P.V. Sadanandan
Asst. Manager

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