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RBI and select branches of Banks to accept Advance Income Tax

It is observed that the rush for remitting Income Tax dues through the Reserve Bank of India has been quite heavy towards the end of March month. It becomes difficult for the Bank to cope with the pressure of receipts although additional counters to the maximum possible extent are provided for the purpose. Consequently, the members of public are required to wait in queues at the Bank for unnecessarily long periods. To obviate the inconvenience involved, assessees are advised to avoid last minute rush by remitting their Income Tax dues sufficiently in advance of the due date.

In addition, select branches of accredited agency banks as indicated below at Mumbai have been authorized to accept payments of Income Tax dues. Most of these banks are also providing facilities for on-line payment of taxes. The assessees may take advantage of these arrangements for their convenience.

| 1. | Allahabad Bank | 16. | Syndicate Bank |
|-----|---------------------------|-----|--------------------------------|
| 2. | Andhra Bank | 17. | UCO Bank |
| 3. | Bank of Baroda | 18. | Union Bank of India |
| 4. | Bank of India | 19. | United Bank of India |
| 5. | Bank of Maharashtra | 20. | Vijaya Bank |
| 6. | Canara Bank | 21. | State Bank of India |
| 7. | Central Bank of India | 22. | State Bank of Bikaner & Jaipur |
| 8. | Corporation Bank | 23. | State Bank of Hyderabad |
| 9. | Dena Bank | 24. | State Bank of Travancore |
| 10. | IDBI Bank | 25. | State Bank of Mysore |
| 11. | Indian Bank | 26. | State Bank of Patiala |
| 12. | Indian Overseas Bank | 27. | HDFC Bank Ltd |
| 13. | Oriental Bank of Commerce | 28. | Axis Bank Ltd |
| 14. | Punjab & Sindh Bank | 29. | ICICI Bank Ltd |
| 15. | Punjab National Bank | | |

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