

# NOTICE

## Income Tax Rule 114 B

Every customer shall quote his permanent account number/Form 60 in all documents pertaining to the transactions specified below.

1. Opening of Bank account other than BSBDA
2. Applying for debit Card
3. Opening of Demat Account
4. Purchase of Foreign currency in cash exceeding Rs. 50,000/-
5. Cash deposit exceeding Rs. 50,000/- in a day.
6. Purchase of Bank draft in cash exceeding Rs. 50,000/-
7. Time deposit exceeding Rs. 50,000/- or aggregating more than Rs.5,00,000/- during a Financial year.
8. Prepaid instruments in cash (Travel currency)

The following additional provision has been inserted:

An account holder (other than BSBDA and a time deposit referred at S. No. 12 in 114B Annexure) who has not quoted his PAN or furnished Form 60 has been given time to furnish PAN or form 60 before 30.06.2017.

As per RBI directive no debit transaction, transfer or otherwise will be allowed in accounts above a certain threshold limit which do not comply with the above mentioned requirements. **Therefore please ensure that PAN Number is duly updated for all accounts as well as of all the signatories to the account alternatively give a declaration in Form 60.**

### **PAN Service Agent**

CITIZENCREDIT Co-operative Bank's has tied up UTI Infrastructure Technology and Services Limited M/s. UTI-ITSL) and is a PAN Service Agent (PSA) for M/s. UTIITSL. The Bank has introduced this service to customers as well as non customers. This service facilitates application of new Pancard as well as rectification in the existing Pan card due to wrong data entry. The service is available at all our branches.