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E-verifying without net banking: More banks to follow PNB, UBI

By PTI | Updated: Aug 14, 2016, 03.06 PM IST

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NEW DELHI: After Punjab National Bank and United Bank of India, more banks are likely to soon start a facility wherein an account holder can verify his income tax return on e-filing site even without having netbanking.

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Electronic Verification Code (EVC) can be generated by pre-validating the bank account on the e-filing portal of the Income Tax Department.

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"PNB and UBI have launched this facility which will facilitate the account holders, who may not have a netbanking account, to e-verify their return. Other banks are expected to launch this facility," the Central Board of Direct Taxes (CBDT) said.

It also said EVC can be generated by pre-validating a Demat Account on the e-filing portal.

"NSDL and CDSL have launched this facility which will facilitate the account holders to e-verify their return," it said.

Customers of State Bank of India, Axis Bank and Canara Bank can generate EVC through the respective bank's ATMs. Other banks are also expected to offer this facility soon, the tax department said.

As per the latest data, the e-verification facility of IT returns was used by over 75.3 lakh taxpayers till August 5 as compared to 32.95 lakh taxpayers last year till September 7, 2015.

Of these, Aadhar based e-verification was used by 17.68 lakh taxpayers during the current year as against 10.41 lakh taxpayers during the same period in 2015-16. In addition to these, 3.32 lakh returns were digitally signed.

The tax department said it encourages all taxpayers who have submitted their ITRs to use e-verification as an easy alternative to sending their ITR-V form to CPC, Bengaluru.

The CPC Bengaluru has already issued over 54.35 lakh refunds totalling to Rs 14,332 crore which includes 20.81 lakh refunds for Assessment Year 2016-17 amounting to Rs 2,922 crore (till August 5).

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