

Notice to Customers

Linking of AADHAAR with PAN is MANDATORY

As per section 139AA of the Income-tax Act, 1961 ('Act'), every person who has been allotted a Permanent Account Number ('PAN') and is eligible to obtain an Aadhaar number must link their Aadhaar with PAN.

The due date to link Aadhaar with PAN is extended to 31st March, 2023, post which, PANs not linked with Aadhaar will become inoperative.

Consequences of Non-linking of AADHAR with PAN by 31st March 2023-

1. Customer's PAN will become inoperative until linked with AADHAR
2. Customer is liable to pay higher rate of TDS/ TCS.i.e 20% as if PAN is not available.
3. Customer cannot submit 15G/H forms.
4. Restriction on certain banking transactions.

The requirement of linking of Aadhaar with PAN shall not apply :

1. To Non-Residents as per the Income-tax Act, 1961 and hence this would not apply to NRI customers, if their status continues to be that of a Non-Resident Indian.
2. To persons other than individuals i.e. company, HUF, Partnership Firm, AOP etc.
3. Senior citizen of the age of 80 years and more during the year.