

Media Release

Your Kotak Mahindra Bank Account is the New Expressway to Direct Tax Payments

Kotak Mahindra Bank Completes its Integration for Direct Tax Payments

Mumbai, 14 July, 2022: Kotak Mahindra Bank Limited (“KMBL”/“Kotak”) today announced the completion of its technical integration with the brand new e-filing portal (www.eportal.incometax.gov.in) making it one of the first Private Banks to be fully integrated with the new Income Tax department portal. Now Kotak Mahindra Bank customers - Individuals as well as Corporates - can pay their Direct Taxes conveniently through the *e-pay tax* tab on the portal using Kotak Net Banking or by visiting a branch. This will make the tax payment process simple, instant and convenient for its customers.

In October 2021, Kotak Bank became the first Scheduled Private Sector Bank to receive approval as a collections partner for taxes, after the announcement to permit all banks to participate in government business. With the solution going live, the Bank continues to be the pioneering player offering this service in the private banking space.

Dipak Gupta, Joint Managing Director, Kotak Mahindra Bank said, “Leadership comes with a sustained commitment to initiate something new and more importantly to achieve the envisioned results. We are immensely proud of our teams for incorporating the holistic tax payment solution into our banking systems in a short time. With this facility, Kotak Bank becomes one of the first to offer a direct taxes payment ecosystem across all our channels. We are continuously innovating to make this experience more customer centric, convenient & secure “

About Kotak Mahindra Bank Limited

Established in 1985, Kotak Mahindra Group is one of India's leading financial services conglomerates. In February 2003, Kotak Mahindra Finance Ltd. (KMFL), the Group's flagship company, received banking licence from the Reserve Bank of India (RBI), becoming the first non-banking finance company in India to convert into a bank - Kotak Mahindra Bank Ltd.

The Bank has four Strategic Business Units – Consumer Banking, Corporate Banking, Commercial Banking and Treasury, which cater to retail and corporate customers across urban and rural India. The premise of Kotak Mahindra Group’s business model is *concentrated India, diversified financial services*. The bold vision that underscores the Group’s growth is an inclusive one, with a host of products and services designed to address the needs of the unbanked and insufficiently banked. As on 31st March, 2022, Kotak Mahindra Bank Ltd has a national footprint of 1,700 branches and 2,705 ATMs, and branches in GIFT City and DIFC (Dubai).

For further information, please contact:

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