

Media Release

## **Kotak is India's First Bank to Launch Seamless GST Payment with Multiple Options – UPI, Credit Card and Debit Card, in addition to existing Net Banking**

*This initiative endorses Kotak's commitment to support Government of India's vision to promote digital payments and simplify financial transactions*

**Mumbai, January 18 2024:** In line with Government of India's vision to promote digital payments and simplify financial transactions, Kotak Mahindra Bank Limited ("KMBL"/"Kotak") today announced the launch of seamless GST payments through multiple options - UPI, Credit Card, and Debit Card, in addition to the existing Net Banking option. Kotak is India's first bank that enables tax payers to seamlessly meet their GST obligations by choosing their preferred digital payment mode in the GST portal's 'E-payment'.

Kotak Mahindra Bank continues to be an ardent supporter of India's Digital Public Infrastructure and has been participating in the growth of the digital marketplace through multiple initiatives. With the new seamless and multiple payment options, customers, even those from other banks (previously unauthorised for certain payment options), will be able to efficiently and reliably complete their GST payments. Notably, Kotak integrated with the Centre's GST portal last year, providing a user-friendly platform for tax fulfilment through its Net Banking service.

Raghavendra Singh, President, Public Affairs & Government Business, Kotak Mahindra Bank Limited, said, "We commend the Government of India's efforts in leading a digital payment revolution that is being recognised and adopted by countries across the world. As the first Bank in India to launch multiple GST payment options, we are delighted to pave the way for the future of digital payments through a frictionless customer experience for not only Kotak customers but for all tax payers".

### **How to pay GST via KMBL's seamless GST payment:**

1. Log in to [www.gst.gov.in](http://www.gst.gov.in)
2. Create Challan & Select E-Payment
3. Choose from multiple payment options such as Credit Card, Debit Card or UPI
4. Select Kotak Mahindra Bank\*
5. Make the payment

### **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 Limited.

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 30 September 2023, Kotak Mahindra Bank Ltd has a national footprint of 1,850 branches and 3,170 ATMs, and branches in GIFT City and DIFC (Dubai).

For more information, please visit the company's website at <https://www.kotak.com/>

For further information, please contact:

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