

Central Board of Direct Taxes

Circular No. 261

[F. No. 385/61/79-IT(B)]

dated 8-8-1979.

Recording date of tender of cheque and date of its realisation on challans for payment of direct taxes is to be done by branch of authorised public sector bank where it is tendered for payment

1. In terms of rule 80 of the Compilation of the Treasury Rules, if a cheque or draft tendered in payment of Government dues and accepted under the provisions of rule 79 is honoured on presentation, the payment is deemed to have been made on the date on which it was handed over to the Government bankers. The need to indicate on the challan the date of tender of the cheque/draft with the authorised public sector bank, was duly taken notice of by the Central Board of Direct Taxes and at the request of the Board, the Reserve Bank issued instructions to all the authorised public sector banks in November 1977 stipulating that the receiving branch should brand either an inward stamp of receipt as soon as the challan is tendered over the counter, or a date stamped with provision for two dates, *i.e.*, the date of tender and the date of the realisation of the cheque. The specimen of the date stamp is as under:

"Date of tender.....
Received payment Rs.
Rupees.....
Date of realisation.....
For.....Bank
Authorised Signatory"

2. Apart from the above procedure, the Central Board of Direct Taxes has revised the proformae of the various challans and new challan forms with colour bands are being progressively used to replace the existing ones. The new challans for the payment of self-assessment tax have already been introduced from April 1, 1979 and it will be noticed therefrom that the counterfoils of the challans meant both for the Income-tax Officer and the taxpayer contain separate columns for recording the date of tender of the cheque and date of its realisation. The other challan forms which are being introduced shortly, also contain similar columns.

3. In view of the foregoing, it is hoped that there will be no difficulty in recording, on the challan, the date of tender of the cheque/draft by the branch of the authorised public sector bank where it is tendered for payment of any of the direct taxes.