

**MINISTRY OF FINANCE**

**(Department of Revenue)**

(CENTRAL BOARD OF DIRECT TAXES)

**NOTIFICATION**

New Delhi, the 2<sup>nd</sup> September, 2021

**(Income-tax)**

**S.O. 3595(E).**—In exercise of the powers conferred by clause (a) of *Explanation* to section 194P of the Income-tax Act, 1961 (43 of 1961), the Central Government hereby notifies specified Bank to mean a banking company which is a scheduled bank and has been appointed as agents of Reserve Bank of India under section 45 of the Reserve Bank of India Act, 1934 (2 of 1934).

*Explanation:* For the purpose of this notification,—

1. “banking company” shall have the meaning assigned to it in clause (a) of section 45A of the Reserve Bank of India Act, 1934 (2 of 1934);
- 2 “scheduled bank” shall have the meaning assigned to it in clause (e) of section 2 of the Reserve Bank of India Act, 1934 (2 of 1934).

2. This notification shall come into force from the date of publication in the Official Gazette.

[Notification No. 98/2021/F. No. 370142/11/2021-TPL]

ANKIT JAIN, Under Secy. (Tax Policy and Legislation Division)