

Media Release

Kotak Mahindra Bank Takes Direct Tax Ecosystem a Notch Higher Opens Gateway for Income Tax Payments to Customers of All Banks

Mumbai, 19th September, 2022: Kotak Mahindra Bank Limited (“KMBL”/“Kotak”) today announced that it has been listed as a payment gateway on the recently-launched income tax department’s TIN 2.0 platform (<https://eportal.incometax.gov.in/>) - thus becoming one of the first banking institutions to allow customers of all banks to pay direct taxes via a variety of modes through the Kotak payment gateway. As digital transactions are being encouraged and scaled up across ecosystems, KMBL is making strides into opening a plethora of options to further ease tax-paying journey for individual tax payers.

With the latest offering, when a Kotak or non-Kotak customer visits the new income tax portal, all that they have to do is to select Kotak as a payment gateway and they will be able to pay tax through domestic credit cards, domestic debit cards, internet banking, UPI, as well as international credit cards with a bank of their choice. As an inaugural offer, customers can pay their income tax via KMBL free of transaction charges till 31st October, 2022.

Raghavendra Singh, President, Public Affairs & Government Business, Kotak Mahindra Bank said, “Kotak keeps customer experience at the centre of all its innovations. By adding Kotak as a payment gateway on the new income tax portal, we have widened our horizons to customers of all banks. We are sure that taxpayers will appreciate the convenience of tax payments brought forth by us. We encourage customers to enjoy the convenient and seamless world of Kotak on the new income tax portal via a myriad of options.”

Recently, [KMBL had integrated with the new e-filing portal](#), thus becoming one of the first private banks to accomplish this feat.

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 30th June, 2022, Kotak Mahindra Bank Ltd has a national footprint of 1,702 branches and 2,761 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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