

PRESS RELEASE

Federal Bank becomes the First Bank to list its Payment Gateway on the new Tax platform

Federal Bank becomes the First Bank to list its Payment Gateway platform on the TIN 2.0 platform of Income Tax Department. The TIN 2.0 platform went live on 1st July 2022 and the “Payment Gateway” has been enabled, providing one more payment option to taxpayers, who can now make their payments with ease, using modes such as Credit/Debit Card, UPI, NEFT/RTGS and Internet Banking.

“Federal Bank is actively using digital as a key enabler of superior experience and transaction convenience. With an increasing number of digital first folks joining the work force and scale up of digital transactions across the ecosystem, we are sure that taxpayers will appreciate the convenience of tax payments bought forth by Federal Bank by easing the process and providing multiple options”, said **Harsh Dugar, Group President & Country Head – Wholesale Banking, Federal Bank.**

M V S Murthy
Chief Marketing Officer

About Federal Bank:

Federal Bank (NSE: FEDERALBNK) is a leading Indian private sector bank with a network of 1,300 banking outlets and 1,886 ATMs/Recyclers spread across the country. The Bank’s total business mix (deposits + advances) stood at ₹ 3.35 Lakh Crore as on 30 June, 2022. Capital Adequacy Ratio (CRAR) of the Bank, computed as per Basel III guidelines, stood at 14.57% as on 30th June 2022. Federal Bank has its Representative Offices at Dubai and Abu Dhabi that serve as a nerve centre for Non-Resident Indian customers in the UAE. The Bank also has an IFSC Banking Unit (IBU) in Gujarat International Finance Tec-City (GIFT City). Federal Bank is transforming itself, keeping its principles intact, into an organization that offers services beyond par. Federal Bank is transforming itself, keeping its principles intact, into an organization that offers services beyond par. It has a well-defined vision for the future as a guidepost to its progress.