

## Excess Securities Transaction Tax (STT) Retained – BSE

This has reference to notice no ITBA/COM/F/17/2023-24/1060418987(1) dated February 2, 2024 issued by Joint Commissioner of Income Tax, Range – 7(1), Mumbai. This notice was issued to draw attention towards excess STT collected by some brokers/sub-brokers for the financial year 2021-22 and for preceding years as on March 31, 2021, which is not being remitted to the Government account.

The relevant extract of the instructions from the office of Joint Commissioner of Income Tax, Range 7(1) is as given below:

*“it is requested that a circular may kindly be issued requesting all the Member, Brokers/Sub-brokers to furnish the details of such excess STT collected and retained with them for F.Y.2021-22 and preceding years as on 31.03.2021 directly to ‘BSE LTD.’ under intimation to this office.*

*The letters may be captioned as ‘Excess STT Retained –BSE’. They may be directed to comply with this Circular within 7 days from publishing of the Circular/Notice and remit such excess STT collected along with interest @ 1% for every month’s delay to ‘BSE LTD.’ immediately under intimation to this office and the BSE shall deposit the same to the Government Account immediately. You are accordingly requested to issue such Circular/Notice and intimate its compliance to this office at the earliest.”*

Hence, as per the instructions of the income tax department, a circular is hereby issued to the member brokers, requesting to furnish details of excess STT collected and retained with them for FY 2021-22 and for preceding years as on March 31, 2021 to BSE Limited and remit the excess STT along with interest as per instructions above immediately.

The remittance of excess STT should be made by way of an Account Payee cheque **only** drawn in the name of “**BSE Limited**”, along with the details of such excess STT collected and interest calculations. Request you to kindly send the cheque and details to the below mentioned postal address:

Harihara Subramanian / Rushabh Mehta (Finance & Accounts department)  
BSE Limited  
25<sup>th</sup> Floor, PJ Towers,  
Dalal Street, Fort,  
Mumbai - 400001

In case of any clarification, you may write / contact Harihara Subramanian or Rushabh Mehta on [bse.tdsrefund@bseindia.com](mailto:bse.tdsrefund@bseindia.com) or 022-22728647.

**For and on behalf of BSE Limited**

**Kamlesh Jagetiya**  
**Financial Controller**



GOVERNMENT OF INDIA  
MINISTRY OF FINANCE  
INCOME TAX DEPARTMENT  
OFFICE OF THE JOINT  
COMMISSIONER OF INCOME TAX  
RANGE 7(1), MUMBAI

To,  BSE LIMITED 25TH FLOOR, PJ TOWER, DALAL STREET, Mumbai G.P.O. Mumbai MUMBAI 400001, Maharashtra India	
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PAN: <b>AACCB6672L</b>	Assessment Year: <b>2022-23</b>	Dated: <b>02/02/2024</b>	DIN & Letter No : <b>ITBA/COM/F/17/2023-24/1060418987(1)</b>
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Sir/ Madam/ M/s,

**Subject: Online service of Orders - Letter**

**Sub:** Excess Securities Transaction Tax (STT) Retained–reg.

**Ref.:** Proceedings u/s. 102(1) of the STT in your case for F.Y. 2021-22.

Please refer to the above subject.

- Instances have come to the notice of the undersigned that at times, excess STT is collected and retained by some of the brokers/sub-brokers. The same is not remitted to the Government account.
- In this regard, it is requested that a circular may kindly be issued requesting all the Member, Brokers/Sub-brokers to furnish the details of such excess STT collected and retained with them for **F.Y.2021-22** and preceding years as on 31.03.2021 directly to 'BSE LTD.' under intimation to this office.
- The letters may be captioned as 'Excess STT Retained –BSE'. They may be directed to comply with this Circular **within 7 days** from publishing of the Circular/Notice and remit such excess STT collected along with interest @ 1% for every month's delay to 'BSE LTD.' immediately under intimation to this office and the BSE shall deposit the same to the Government Account immediately. You are accordingly requested to issue such Circular/Notice and intimate its compliance to this office at the earliest.

Note: If digitally signed, the date of digital signature may be taken as date of document.  
ROOM NO:144D,1st Floor, AAYAKAR BHAVAN, MAHARISHI KARVE ROAD, MUMBAI, Maharashtra, 400020  
Email: MUMBAI.ADDLCIT7.1@INCOMETAX.GOV.IN, Office Phone:02222120136

MILIND SHIVAJI CHAVAN  
RANGE 7(1), MUMBAI

(In case the document is digitally signed please  
refer Digital Signature at the bottom of the page)

