

Scrip Code: BANKINDIA The Vice President – Listing Department, National Stock Exchange of India Ltd., Exchange Plaza, Bandra Kurla Complex, Bandra East, Mumbai 400 051.	Scrip Code: 532149 The Vice-President – Listing Department, BSE Ltd., 25, P.J. Towers, Dalal Street, Mumbai 400 001.
---	--

महोदय/महोदया Dear Sir / Madam,

**Re: Disclosure under Regulation 30 of SEBI (LODR) Regulations, 2015**

Pursuant to Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform that, on 30.03.2024 at 5.51 PM, the Bank has received a demand notice from the Assessment Unit, Income Tax Department, pertaining to AY 2016-17.

2. There is no impact on financial, operations or other activities of the Bank due to the above mentioned order.
3. The details as required under SEBI Circular No. SEBI/HO/CFD/CFD/-PoD-1/P/CIR/2023/23 dated 13.07.2023 are attached as **Annexure A**.
4. This is for your information and appropriate dissemination.

Yours faithfully,



**Rajesh V Upadhyia**  
Company Secretary

Encl: Annexure A

**Annexure A**

1	Name of the opposing party, court / tribunal / agency where litigation is filed	Income Tax Department, Commissioner of Income Tax (Appeals), National Faceless Appeal Centre (NFAC)
2	Brief details of dispute / litigation	The Bank has received a demand notice under section 156 of the Income Tax Act, 1961, pertaining to AY 2016-17 wherein certain disallowances have been made.
3	Expected financial implications, if any, due to compensation, penalty, etc.	The Bank is in the process of filing an appeal before the Commissioner of Income Tax (Appeals), National Faceless Appeal Centre (NFAC) against the said order within the prescribed timelines. Looking to the precedence / Orders of Appellate Authorities, the Bank believes that it has adequate factual and legal grounds to reasonably substantiate its position in the matter. Accordingly, the Bank expects the entire demand to subside. As such, there is no impact on financial, operations or other activities of the Bank.
4	Quantum of claims, if any.	Bank would avail recourse provided in Income Tax Statute against the demand of Rs.1,127.72 crores raised in the order.

