



STATE BANK OF PAKISTAN
I.I.CHUNDRIGAR ROAD,
KARACHI

FD Circular Letter No.02 /2019

April 08, 2019

The Presidents / CEOs
All Banks

Dear Sir / Madam,

Payment of Mobile Levy through Over-the-Counter (OTC)

Please refer to the Finance Department's Circular letter No. 05 dated 17th July 2018, Circular letter No.09 dated 17th October 2018 and Circular No.01 dated 22nd March 20019 which, interalia, require banks to enable their Over-the-Counter (OTC) Channel for collection of taxes and duties and advise their branches to comply meticulously with the above instructions.

2. However, despite above clear instructions, the complaints regarding non-acceptance of taxes particularly the mobile levy through banks' OTC Channel are piling up unabatedly. FBR, PTA and General Public reported numerous instances whereby commercial banks are not accepting over the counter payments of Customs Duty and other taxes including Mobile levy against PSIDs generated by the WeBoc system. The increasing large number of complaints show that the branches are still not fully aware of the instructions to collect the taxes and duties through ILink's integrated/ enabled OTC facility.

3. The matter has been viewed seriously and therefore, it has been decided that SBP would conduct surprise inspection of bank branches across the country, to assess the level of dissemination of information, awareness at branches and compliance of instructions issued by SBP from time to time. Any violation of above instructions by the branches if detected during surprise inspections i.e. the branches are found not accepting the taxes and duties from the clients approaching them with PSIDs for payment of the taxes and duties would attract strict punitive action including levy of monetary penalty.

5. Keeping in view the above, the branches / Regional Offices must be advised again to ensure meticulous compliance of the instructions and facilitate the taxpayers in payment of taxes and duties.

6. Please acknowledge receipt.

Yours sincerely
-Sd-
(Saleem Ullah)
Executive Director (FRM)