



## External Communications Department

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ECD/M&PRD/PR/01/2024-43

June 28, 2024

### **Opening of Branches for Collection of Government Receipts / Duties / Taxes on 28<sup>th</sup> 29<sup>th</sup> and 30<sup>th</sup> June 2024**

To facilitate the taxpayers in payment of Government duties / taxes through Alternate Delivery Channels (ADC's) and Over-the-Counter facilities, it has been decided that all banks shall observe the following banking hours on **28th, 29th & 30th June, 2024.**

On Friday, June 28, 2024 all commercial banks will remain open from **9:00 a.m. to 6:00 p.m.** whereas on Saturday, June 29, 2024 all those branches of Banks that remain open on Saturdays will observe banking hours from **9:00 a.m. to 6:00 p.m.** On Sunday, June 30, 2024 all those branches of Banks that remain open on Saturdays will observe banking hours from **9:00 a.m. to 10:00 p.m.** During these three days, NIFT shall collect instruments related to Government receipts and payments only, from bank's counters at **6:00 p.m.** on Friday and Saturday whereas at **10:00 p.m.** on Sunday. These instruments will be cleared through Special Clearing on the next day of collection and NIFT will provide clearing fate by 01:00 p.m. on 29th, and 30th June 2024 and whereas 10:00 a.m. on 1st July 2024.

For the purpose of closing exercise of FY 2023-24 on July 1st 2024, SBP and PRISM will be operating in the value date 30th June 2024. **Banks are advised to accordingly define 29th & 30th June, 2024 as working days in their systems** to enable settlement of special clearing with aforesaid schedule.

To eliminate the issue of spillover of tax receipts, banks shall ensure that no instrument concerning government receipts, lodged during the aforementioned office hours, remain unattended at branch counters and must be lodged in the aforesaid special clearing in the value date of **30th June, 2024.**

Moreover, banks are advised to keep their concerned branches open on **28th, 29th and 30st June, 2024** till such time that is necessary to facilitate the special clearings for Government transactions by the NIFT.

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