

GOVERNMENT OF NATIONAL CAPITAL TERRITORY OF DELHI
DEPARTMENT OF TRADE & TAXES
VYAPAR BHAWAN : I.P.ESTATE: NEW DELHI -110 002

No.F.3(375)/Policy/VAT/13 /923-926

Dated: 25-10-2013

The General Manager

Sir/Madam,

It is to inform that, the dealers, while applying for new registration with the Department of Trade & Taxes, are required to provide the details of the main bank account as a mandatory provision. It has been brought to our notice that some banks are insisting on provision of TIN details as a pre-requisite for opening the current account for the new dealers though the condition of Registration Number/TIN has not been laid down by RBI as part of KYC norms.

It is informed that the department issues Registration No./TIN to the dealer only after he gives the details of the bank account in the Registration application in Form DVAT-04. Further, in cases where the annual turnover of a business is less than or equal to Rs.20 lakhs and dealer deals only in intra-Delhi business activities, the registration with the VAT Department is not even mandatory and hence no TIN gets issued to such businesses. Even, such dealers can open current account in the bank.

It is, therefore, requested that the dealers, who are applying for new registration with this department, may not be insisted for the provision of TIN details for opening current account in your bank. This would help promote trade and commerce in this country.

Yours faithfully,

(SANJEEV AHUJA)

SPL.COMMISSIONER (POLICY)

Dated:

No.F.3(375)/Policy/VAT/13 /923-926

Copy to :

1. The General Manager(Banking), Public Accounts Division, Reserve Bank of India, Sansad Marg, New Delhi with the request to instruct all banks not to insist TIN from the dealers who have not been registered with the department.
2. All Spl.Commissioners /Addl.Commissioners/Joint Commissioners, Department of Trade and Taxes, Vyapar Bhawan, I.P.Estate, New Delhi.
3. System Analyst (EDP/IT) with the request to upload on web site under circular head.
4. President/Secretary, Sales Tax Bar Association, Vyapar Bhawan, I.P.Estate, New Delhi.

(SANJEEV AHUJA)

Handwritten notes:
AP (Smt) 2682/EDP 29/13
Programmer 29/10/13
MS 20/11/13