

File No. CPRC/16-1/2024  
भारत सरकार / Government of India  
डाक विभाग / Department of Posts  
(वित्तीय सेवाएं प्रभाग / F.S. Division)  
केंद्रीकृत प्रोसेसिंग एवं समायोजन केंद्र / Centralized Processing and Reconciliation Centre

चेन्नई / Chennai – 600002

दिनांक / Date: 13.08.2024

To

**All Head of Circles / Regions**

Subject: Lacunae in procedures being followed in post offices in POSB-CBS operations – Reg.

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Madam / Sir,

Circles / Regions may be well aware that CPRC, Chennai reported the Statement of Financial Transactions (SFT-004, SFT-005 and SFT-016) to Income Tax (IT) Department, centrally for pan India for the financial year 2023-24. The interest income information for reporting to IT Department was generated from Finacle CBS on the basis of the information / data available in Finacle CBS.

2. Subsequently, the grievances of the tax payers with respect to the information reported to IT Department were handled by CPRC. While handling such grievances, it has been noticed that many grievances have arisen due to the lacunae in procedures followed in the post offices in CBS Finacle operations. The following common lacunae have been observed, which have resulted in reporting of incorrect interest income information to IT Department:

Sl. No.	Lacunae in process followed by the post offices	Result of the lacunae
1.	The order of the depositors was entered wrongly.  <i>(For example, in Account Opening Form, the first applicant is Mr. X and Second Applicant is Mr. 'Y'. But in Finacle, the account was opened with Mr. Y as first and Mr. X as second depositors.)</i>	The interest income of the first depositor was reported wrongly in the PAN of the second depositor.  <i>(Interest income of Mr. X was reported as the income of Mr. Y.)</i>
2.	PAN number is updated wrongly.  <i>(In one of the cases, PAN – ABZPJ7609Q was found updated with PAN - ABJPJ7609Q)</i>	Interest income was incorrectly reported in wrong PAN.  <i>(Interest income of PAN - ABZPJ7609Q holder was reported wrongly in the PAN - ABJPJ7609Q)</i>

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3.	Whenever any minor depositor attains the majority, the changes required to be done at account level were not made.	Interest income of the minor depositor who attained the majority was incorrectly reported in the PAN of the Guardian.
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3. In order to reduce the grievances which arose due to the above lacunae and avoid wrong reporting of interest income to IT Department, the designated Counter Assistants and Supervisors in the post offices should ensure the following.

(i). At the time of opening or modification of accounts in Finacle CBS, all the KYC details viz. PAN number, Aadhaar Number etc and the order of the applicants (depositors) should be entered in Finacle CBS carefully without any mistake and typographical errors, in accordance with the KYC documents and Account Opening Form submitted by the Depositor(s).

(ii). Whenever any minor depositor attains the majority, the procedure as prescribed in Note 1 under the para 14(3) of POSB CBS Manual (Corrected up to 31.12.2021) should be followed properly. Accordingly, whenever any minor depositor attains the majority, changes in Finacle CBS should be made in CMRC menu option and in the account modification option.

4. Therefore, it is requested that Circles / Regions may issue strict instructions to all the Post Offices to ensure that all the post offices perform the actions mentioned in para (3) above without fail.

5. This is issued with the approval of DDG (FS).

Yours faithfully

**(T C VIJAYAN)**

Assistant Director

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