

Media Release

Kotak Enables Online Payment of Customs Duty

Mumbai, 12th April, 2022: Kotak Mahindra Bank Limited (“KMBL”/ “Kotak”) today announced that it has enabled payment of customs duty online for its customers. KMBL has gone live on the Indian Customs Electronic Gateway (ICEGATE), the national portal of Indian Customs of Central Board of Indirect Taxes and Customs. Now all individual and corporate customers of KMBL can pay their customs duty free of cost.

How to pay customs duty on ICEGATE portal via KMBL:

- Login into the e-payment portal of ICEGATE
- Enter the import/export code or simply key in the login credentials provided by ICEGATE
- Click on e-payment button
- Check all the e-challans under your name
- Choose the challan that you wish to pay
- Select Kotak as the payment method
- You will be automatically redirected to the Kotak payment gateway
- Once the payment is done, you will be taken back to the ICEGATE portal
- You can click on the print button and save your payment copy

R Vardharajan, Business Head-Government Business, Kotak Mahindra Bank said, “When it comes to easing banking journeys, Kotak has been consistently raising the bar. Online payment of customs duty is both convenient and seamless and reduces physical visits of our customers. The integration of Kotak on ICEGATE portal is significant for importers and exporters and will help them in making smooth and timely customs payments.”

About Kotak Mahindra Bank Limited

Established in 1985, Kotak Mahindra Group is one of India's leading financial services conglomerates. In February 2003, Kotak Mahindra Finance Ltd. (KMFL), the Group's flagship company, received banking licence from the Reserve Bank of India (RBI), becoming the first non-banking finance company in India to convert into a bank - Kotak Mahindra Bank Ltd.

The Bank has four Strategic Business Units – Consumer Banking, Corporate Banking, Commercial Banking and Treasury, which cater to retail and corporate customers across urban and rural India. The premise of Kotak Mahindra Group’s business model is *concentrated India, diversified financial services*. The bold vision that underscores the Group’s growth is an inclusive one, with a host of products and services designed to address the needs of the unbanked and insufficiently banked. As on 31st December, 2021, Kotak Mahindra Bank Ltd has a national footprint of 1,647 branches and 2,609 ATMs, and branches in GIFT City and DIFC (Dubai).

For more information, please visit the company’s website at <https://www.kotak.com/>.

For further information, please contact:

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