

BCC:ISD:116:16:229

29.06.2024

<p>The Vice-President, B S E Ltd., Phiroze Jeejeebhoy Towers Dalal Street Mumbai - 400 001 BSE CODE-532134</p>	<p>The Vice-President, National Stock Exchange of India Ltd. Exchange Plaza, Bandra Kurla Complex, Bandra (E) Mumbai - 400 051 CODE-BANKBARODA</p>
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Dear Sir/ Madam

**Re: Bank of Baroda - Disclosure under Regulation 30(LODR)**

Pursuant to Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform that the Bank has received a demand notice on 28.06.2024 from the Faceless Assessment Unit, Income Tax Department, pertaining to AY 2017-18.

1. There is no impact on the financial operations or other activities of the Bank due to the above mentioned order.
2. The required details are attached as Annexure-A:

We request you to take note of the above pursuant to Regulation 30 (LODR) and upload the information on your website.

Yours faithfully,

P K Agarwal  
Company Secretary



1	Name of the opposing party, court/ tribunal/ agency where litigation is filed	Income Tax Department, Commissioner of Income Tax (Appeals), National Faceless Appeal Centre (NFAC)/ Writ before Hon'ble High Court as may deem fit.
2	Brief Details of dispute/ litigation	The Bank has received a demand order of ₹1067.82 Crore under section 156 of the Income Tax Act, 1961, pertaining to AY 2017-18.
3	Expected financial implication, if any, due to compensation, penalty etc.	The Bank is under the process of filing an appeal before the Commissioner of Income Tax (appeals), National Faceless Appeal Centre (NFAC)/ Writ Petition before Hon'ble High Court (as may deems fit) against the said order within the prescribed timelines. Looking to the precedence/ orders of appellate Authorities, the Bank believes that it has adequate factual and legal grounds to reasonably substantiate its position in the matter. Accordingly, the Bank expects the entire demand to subside. As such, there is no impact on financial operations or other activities of the bank.
4	Quantum of claims, if any.	Bank would avail recourse provided in Income Tax Statute against the demand raised in the order.