

### **Bhave inaugurates TIN, PAN centre**

CB Bhave, CMD, NSDL on Thursday inaugurated a tax information network (TIN) and PAN centre for the Alankit group in Mumbai. TIN has been established by NSDL on behalf of the initiative of the Income Tax department (ITD) with the objective to modernise the system of tax collection, processing, monitoring, and accounting of direct taxes by using technology. Speaking at the inauguration, on the NSDL being appointed as the central record-keeping agency (CRA), Bhave said, "The CRA is a first of its kind venture in India and is critical to the successful operationalisation of the NPS. NSDL will also issue unique permanent retirement account number (PRAN) to each subscriber. NSDL will maintain a database of all PRANs issued and record transactions relating to each subscriber's PRAN."