

PART-III
GOVERNMENT OF PUNJAB
DEPARTMENT OF EXCISE AND TAXATION
(EXCISE AND TAXATION-II BRANCH)
NOTIFICATION

The 3rd September, 2024

No. S.O.45/P.A.5/2017/S.158A/2024.- In exercise of the powers conferred by section 158A of the Punjab Goods and Services Tax Act, 2017 (Punjab Act 5 of 2017), and all other powers enabling him in this behalf, the Governor of Punjab, on being satisfied that it is necessary in the public interest so to do, on the recommendations of the Council, is pleased to notify “Public Tech Platform for Frictionless Credit” as the system with which information may be shared by the common portal based on consent under sub-section (2) of Section 158A of the Punjab Goods and Services Tax Act, 2017 (Punjab Act 5 of 2017).

Explanation.— For the purpose of this notification, “Public Tech Platform for Frictionless Credit” means an enterprise-grade open architecture information technology platform, conceptualised by the Reserve Bank of India as part of its “Statement on Developmental and Regulatory Policies” dated the 10th August, 2023 and developed by its wholly owned subsidiary, Reserve Bank Innovation Hub, for the operations of a large ecosystem of credit, to ensure access of information from various data sources digitally and where the financial service providers and multiple data service providers converge on the platform using standard and protocol driven architecture, open and shared Application Programming Interface (API) framework.

2. This notification shall be deemed to have come into force on and with effect from the 22 nd day of February, 2024.

VIKAS PRATAP,
Additional Chief Secretary-cum-
Financial Commissioner (Taxation)
to Government of Punjab,
Department of Excise and Taxation.