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Sub.: Advisory on updation of IFSC Code

Dear Members,

It has been brought to the notice of AEPC that during the month of February and March, the IGST scrolls which were generated on all the ports are showing status as "rejected at PFMS". All these scrolls have been rejected and the refunds are not being given to the exporters. In such cases generally, the customs used to generate new scrolls.

2. We understand the problem is largely due to the merger of several banks. When two or more banks merge, their IFSC code changes due to which scrolls are getting rejected at PFMS due to IFSC code mismatch.

3. To avoid such errors, exporters are required to get their IFSC code updated in the system as per the merged bank's IFSC code. Please take necessary action to update IFSC Code in the System.

4. This is for your information please.

With best wishes,

Yours sincerely,

Dr. L. B. Singhal,
Secretary General,
AEPC