

I T refunds to be sent in 7 to 10 days

In what could be a good news for hundreds of thousands of taxpayers, the income tax department will process and send refunds in 7- 10 days as its latest technology upgrade of electronic and Aadhaar- based ITR verification has begun on a successful note.

The departments latest initiative to verify an income tax return (ITR) by Aadhaar or other bank database has received a positive response from ITR filers because of which the taxman, for Assessment Year 2015- 16, was able to process and send the refunds to bank accounts of eligible taxpayers in less than 15 days.

"The days are gone when getting an I-T refund used to take months or in some cases even a few years. The new electronic verification e-filing system has proved to be very customer-friendly and as a token of thanks to the taxpayers, the department is working to ensure their refunds are sent in a week's time or a maximum of ten days.

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