

DanaMojo introduces Online PAN verification for Donations for the first time in India

DanaMojo — India's First Payment Solutions Platform designed specifically for NGOs — has introduced an Online PAN (Permanent Account Number) Verification for donations in India - a first in India in the donations space.

Mumbai, Maharashtra Jan 26, 2023 ([IssueWire.com](https://www.issuewire.com)) - In a unique move, to ensure that donors will receive their tax benefits for their donation, DanaMojo — India's First Payment Solutions Platform designed specifically for NGOs — has introduced an Online PAN (Permanent Account Number) Verification for donations in India - a first in India in the donations space.

While we have all seen many fintech platforms verify our PAN, DanaMojo for the first time is providing a way for NGOs to do the same with their donors during the donation process. This is done by checking against the Income Tax PAN database. Thus, any error by the donor in entering their details is taken care of thereby ensuring that an NGO's donors will definitely receive their tax benefit.

Earlier, donors would receive tax benefits for donations by simply sharing details of their donations to NGOs in their Income Tax Returns. However, from FY22, this burden has shifted to NGOs. NGOs now need to file an Annual Statement of Donations as Form 10BD by May 31st of every financial year. This data filed by the NGO will then be used by the Income Tax Department to auto-populate the donor's income tax return and provide the tax benefit for the donation to the donor. They will do this by matching the PAN of the donor and the one filed in the Annual Statement of Donations. Thus if the donor has mistakenly entered the wrong PAN in the donation process, they will not get a tax benefit. DanaMojo's PAN Verification Add-On ensures that any mistake made by the donor in entering the PAN is corrected during the donation process itself thus guaranteeing that the donor will receive their tax benefit.

Not only does this tool provide a foolproof way to help donors get their tax benefit, but it also helps NGOs to ensure that all their donors get it and they don't have to file revised statements in case of errors made by donors thus reducing their operational overhead.

Dhaval Udani, the CEO, of Danamojo, said, "We are continuously striving to make the donation process easier and more convenient for both NGOs and donors. Online PAN verification is a huge step in removing any discrepancy in the data entered by the donor, making the entire process of receiving tax benefits much smoother. We are constantly in touch with the 1000s of NGOs we work with to understand their needs and improvise our systems to boost the sector."

About DanaMojo

DanaMojo is India's First Integrated Payment Solutions Platform for NGOs that offers a holistic solution, reducing the overall cost, time, and effort for NGOs while supporting their objective of increasing donations. Since its launch in 2016, DanaMojo has on-boarded 1000+ NGOs on its platform including Goonj, Karunashraya, SOS Children's Village of India, PETA, and CRY amongst several others.

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