

## **Instructions for TDS ON DIVIDEND AND SUBMISSION OF FORMS**

Pursuant to the provisions of the Income Tax Act, 1961 ("Act"), as amended by the Finance Act, 2020, dividend paid or distributed by a Company after April 01, 2020 shall be taxable in the hands of the Shareholders. The Company shall therefore be required to deduct tax at source (also known as "TDS") at the time of making the payment of the said Dividend.

The TDS rate would vary depending on the residential status of the Shareholders and the documents submitted by them and accepted by the Company. The deduction of tax at source will be based on the category of the Shareholders and subject to fulfilment of conditions as provided herein below:

### **➤ For Resident Shareholders**

Tax will be deducted at source ("TDS") under Section 194 of the Act @10% on the amount of dividend payable unless exempt under any of the provisions of the Act. However, in case of individuals, TDS would not apply if the aggregate of total dividend distributed to them by the Company during the financial year does not exceed Rs. 5,000/-.

Tax at source will not be deducted in cases where a Shareholder provides Form 15G (applicable to individual)/ Form 15H (applicable to an individual above the age of 60 years), provided that the eligibility conditions are being met. Blank Form 15G and 15H can be downloaded from the link given at the end of this communication. Please note that all fields mentioned in the Form are mandatory and the Company may reject the forms submitted, if it does not fulfil the requirement of law.

Nil/ lower tax shall be deducted on the dividend payable to following Resident Shareholders on submission of self-declaration (as per format attached) as listed below:

- i. Insurance Companies:** Declaration (refer format) by the Shareholder qualifying as Insurer as per Section 2(7A) of the Insurance Act, 1938 along with self-attested copy of PAN card;
- ii. Mutual Funds:** Declaration (refer format) by the Mutual Fund Shareholder eligible for exemption under Section 10(23D) of the Act along with self-attested copies of registration documents and PAN card;
- iii. Alternative Investment Fund (AIF) established in India:** Declaration (refer format) that the Shareholder is eligible for exemption under Section 10(23FBA) of the Act and they are established as Category I or Category II AIF under the SEBI Regulations. Copy of self-attested registration documents and PAN card should be provided.
- iv. New Pension System Trust:** Declaration (refer format) along with self-attested copy of documentary evidence supporting the exemption and self-attested copy of PAN card.
- v. Other Shareholders -** Declaration (refer format) along with self-attested copy of documentary evidence supporting the exemption and self-attested copy of PAN card.
- vi.** Shareholders who have provided a valid certificate issued under Section 197 of the Act for lower/ nil rate of deduction or an exemption certificate issued by the income tax authorities along with Declaration (refer format).

➤ **For Non-Resident Shareholders (including Foreign Institutional Investors and Foreign Portfolio Investors)**

Tax is required to be withheld in accordance with the provisions of Section 195 and Section 196D of the Act at applicable rates in force. As per the relevant provisions of the Act, the tax shall be withheld @20% (plus applicable surcharge and cess) on the amount of dividend payable. However, as per Section 90 of the Act, a Non-Resident Shareholder has the option to be governed by the provisions of the Double Tax Avoidance Agreement ("DTAA") between India and the country of tax residence of the Shareholder, if they are more beneficial to the Shareholder. For this purpose, i.e. to avail the tax treaty benefits, the Non-Resident Shareholder will have to provide the following:

- i. Self-attested copy of PAN card, if any, allotted by the Indian income tax authorities;
- ii. Self-attested copy of Tax Residency Certificate ("TRC") obtained from the tax authorities of the country of which the Shareholder is resident;
- iii. Self-declaration in Form 10F, if a Shareholder is having a pan then Form 10F should be generated from the Income Tax website only;
- iv. Self-declaration (refer format) by the Non-Resident Shareholder of meeting treaty eligibility requirement and satisfying beneficial ownership requirement (Non-Resident having PE in India would need to comply with the provisions of Section 206AB of the Act).
- v. In case of Foreign Institutional Investors and Foreign Portfolio Investors, self-attested copy of the SEBI Registration Certificate.
- vi. In case of the Shareholder being tax resident of Singapore, please furnish the letter issued by the competent authority or any other evidences demonstrating the non-applicability of the Article 24 - Limitation of Relief under India-Singapore Double Taxation Avoidance Agreement (DTAA).

The self-declarations referred to in point nos. (iii) to (iv) can be downloaded from the link given at the end of this communication.

Application of beneficial DTAA rate shall depend upon the completeness and satisfactory review by the Company, of the documents submitted by the Non-Resident Shareholders and meeting requirement of the Act read with applicable tax treaty. In absence of the same, the Company will not be obligated to apply the beneficial DTAA rates at the time of tax deduction on dividend amounts.

➤ **Section 206AB of the Act**

Rate of TDS @10% under Section 194 of the Act is subject to the provisions of Section 206AB of the Act (effective from July 01, 2021) which introduces special provisions for TDS in respect of non-filers of income-tax return. As provided in Section 206AB, tax is required to be deducted at higher of following rates in case of payments to specified persons:

- at twice the rate specified in the relevant provisions of the Act;
- at twice the rate or rates in force; or
- at the rate of 5%.

Where Section 206AA and 206AB are applicable i.e. the specified person has not submitted the PAN as well as not filed the return, the tax shall be deducted at the higher of the two rates prescribed in these two sections.

The term 'specified person' is defined in sub-section (3) of Section 206AB who satisfies the following conditions:

- A person who has not filed the income tax return for previous years immediately prior to the previous year in which tax is required to be deducted, for which the time limit of filing of return of income under Section 139(1) of the Act has expired; and
- The aggregate of TDS and TCS in his case is Rs. 50,000 or more in said previous years.

The non-resident who does not have the permanent establishment is excluded from the scope of a specified person. The Company will rely upon functional utility provided by the Government for the purpose of Section 206AB Compliance.

To enable us to determine the appropriate TDS/ withholding tax rate applicable, we request you to provide the above details and documents not later than Tuesday, July 04, 2023.

To summarise, dividend will be paid after deducting the tax at source as under:

- i. NIL for the Resident Shareholders receiving dividend up to Rs. 5000/- or in case Form 15G/ Form 15H (as applicable) along with self-attested copy of the PAN card is submitted.
- ii. 10% for the other Resident Shareholders in case copy of PAN card is provided/ available.
- iii. 20% for the Resident Shareholders if copy of PAN card is not provided/ not available.
- iv. Tax will be assessed on the basis of documents submitted by the Non-Resident Shareholders.
- v. 20% plus applicable surcharge and cess for the Non-Resident Shareholders in case the relevant documents are not submitted.
- vi. Lower/ NIL TDS on submission of self-attested copy of the valid certificate issued under Section 197 of the Act.

Aforesaid rates will be subject to applicability of Section 206AB of the Act.

In terms of Rule 37BA of the Income Tax Rules, 1962 ("Rules"), if dividend income on which tax has been deducted at source is assessable in the hands of a person other than the deductee, then such deductee should file declaration with Company in the manner prescribed by the Rules.

In case tax on dividend is deducted at a higher rate in the absence of receipt or defect in any of the aforementioned details/ documents, you will be able to claim refund of the excess tax deducted by filing your income tax return. No claim shall lie against the Company for such taxes deducted.

**Note:** The shareholders holding shares under multiple accounts under different status/ category and single PAN, may note that, higher of the tax as applicable to the status in which shares held under a PAN will be considered on their entire holding in different accounts.

Kindly note that the duly completed and signed documents are required to update the same by visiting the link <https://linkintime.co.in/formsreg/submission-of-form-15g-15h.html> on or before Tuesday, July 04, 2023 in order to enable the Company to determine and deduct appropriate TDS/ withholding tax rate. Incomplete and/ or unsigned forms and declarations

will not be considered by the Company/ RTA, for the aforesaid purpose. No communication/ documents on the tax determination/ deduction shall be considered post 05:00 p.m. (IST) of Tuesday, July 04, 2023.

The Company will arrange to e-mail a soft copy of the digitally signed TDS Certificate at the Shareholders registered e-mail ID in due course, post payment of the said Dividend. Shareholders will also be able to see the credit of TDS in Form 26AS, which can be downloaded from their e-filing account at <https://incometaxindiaefiling.gov.in>.

➤ **Updation of PAN, email address and other details**

The Shareholders holding shares in dematerialized mode, are requested to update their records such as tax residential status, permanent account number (PAN), registered e-mail addresses, mobile numbers and other details with their relevant depositories through their depository participants. The Shareholders holding shares in physical mode are requested to furnish details to the Company's Registrar and Share Transfer Agent ("RTA") i.e. Link Intime India Private Limited, C 101, 247 Park, L. B. S. Marg, Vikhroli (West), Mumbai 400 083, Tel.: +91 22 4918 6000/ 6270, Fax: +9122 4918 6060, E-mail: [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in). The Company is obligated to deduct tax at source (TDS) based on the records available with the RTA and no request will be entertained for revision of the TDS return.

➤ **Update of Bank account details**

While on the subject, we request you to submit/ update your bank account details with your Depository Participant, in case you are holding shares in the electronic form. In case your shareholding is in the physical form, you will have to submit a scanned copy of a covering letter, duly signed by you, along with a cancelled cheque leaf with your name and bank account details and a copy of your PAN card, duly self-attested, with Company's Registrar and Share Transfer Agent i.e. Link Intime India Private Limited, C 101, 247 Park, L. B. S. Marg, Vikhroli (West), Mumbai 400 083, Tel.: +91 22 4918 6000/ 6270, Fax: +9122 4918 6060, E-mail: [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in). This will facilitate receipt of dividend directly into your bank account. In case the cancelled cheque leaf does not bear your name, please attach a copy of the bank pass-book statement, duly self-attested.

We seek your co-operation in the matter.

Encl.: As above

- Form 15H
- Form 15G
- Form 10F
- Self-declaration (Non-Resident Shareholder)

**<sup>1</sup>FORM NO. 15H**

[See section 197A(1C) and rule 29C]

**Declaration under section 197A(1C) to be made by an individual who is of the age of sixty years or more claiming certain incomes without deduction of tax.****PART I**

1. Name of Assessee (Declarant)		2. Permanent Account Number or Aadhaar Number of the Assessee <sup>1</sup>		3. Date of Birth <sup>2</sup> (DD/MM/YYYY)	
4. Previous year(P.Y.) <sup>3</sup> (for which declaration is being made)		5. Flat/Door/Block No.		6. Name of Premises	
7. Road/Street/Lane		8. Area/Locality	9. Town/City/District		10. State
11. PIN	12. Email		13. Telephone No. (with STD Code) and Mobile No.		
14 (a) Whether assessed to tax <sup>4</sup> :				Yes	No
(b) If yes, latest assessment year for which assessed					
15. Estimated income for which this declaration is made					
16. Estimated total income of the P.Y. in which income mentioned in column 15 to be included <sup>5</sup>					
17. Details of Form No.15H other than this form filed for the previous year, if any <sup>6</sup>					
Total No. of Form No.15H filed		Aggregate amount of income for which Form No.15H filed			
18. Details of income for which the declaration is filed					
Sl. No.	Identification number of relevant investment/account, etc. <sup>7</sup>	Nature of income	Section under which tax is deductible	Amount of income	

.....  
*Signature of the Declarant*

1. Substituted by the IT (Fourteenth Amdt.) Rules, 2015, w.e.f. **1-10-2015**. Earlier Form No. 15H was amended by the IT (Fifth Amdt.) Rules, 1982, w.e.f. 21-6-1982, IT (Fifth Amdt.) Rules, 1989, w.r.e.f. 1-4-1988, IT (Fourteenth Amdt.) Rules, 1990, w.e.f. 20-11-1990, IT (Twelfth Amdt.) Rules, 1992, w.e.f. 1-6-1992, IT (Seventh Amdt.) Rules, 1995, w.e.f. 1-7-1995, IT (Thirty-second Amdt.) Rules, 1999, w.e.f. 19-11-1999, IT (Twelfth Amdt.) Rules, 2002, w.e.f. 21-6-2002, IT (Eighth Amdt.) Rules, 2003, w.e.f. 9-6-2003, IT (Fourteenth Amdt.) Rules, 2003, w.e.f. 1-8-2003 and IT (Second Amdt.) Rules, 2013, w.e.f. 19-2-2013.

***Declaration/Verification<sup>8</sup>***

I ..... do hereby declare that I am resident in India within the meaning of section 6 of the Income-tax Act, 1961. I also hereby declare that to the best of my knowledge and belief what is stated above is correct, complete and is truly stated and that the incomes referred to in this form are not includible in the total income of any other person under sections 60 to 64 of the Income-tax Act, 1961. I further declare that the tax on my estimated total income including \*income/incomes referred to in column 15 \*and aggregate amount of \*income/incomes referred to in column 17 computed in accordance with the provisions of the Income-tax Act, 1961, for the previous year ending on ..... relevant to the assessment year ..... will be *nil*.

*Place:* .....

.....

*Date:* .....

*Signature of the Declarant*

## PART II

**[To be filled by the person responsible for paying the income referred to in column 15 of Part I]**

1. Name of the person responsible for paying		2. Unique Identification No. <sup>9</sup>	
3. Permanent Account Number or Aadhaar Number of the person responsible for paying	4. Complete Address		5. TAN of the person responsible for paying
6. Email	7. Telephone No. (with STD Code) and Mobile No.		8. Amount of income paid <sup>10</sup>
9. Date on which Declaration is received (DD/MM/YYYY)		10. Date on which the income has been paid/credited (DD/MM/YYYY)	

Place: .....

.....

Date: .....

*Signature of the person responsible for paying the income referred to in column 15 of Part I*

\*Delete whichever is not applicable.

1. As per provisions of section 206AA(2), the declaration under section 197A(1C) shall be invalid if the declarant fails to furnish his valid Permanent Account Number or Aadhaar Number.
2. Declaration can be furnished by a resident individual who is of the age of 60 years or more at any time during the previous year.
3. The financial year to which the income pertains.
4. Please mention “Yes” if assessed to tax under the provisions of Income-tax Act, 1961 for any of the assessment year out of six assessment years preceding the year in which the declaration is filed.
5. Please mention the amount of estimated total income of the previous year for which the declaration is filed including the amount of income for which this declaration is made.
6. In case any declaration(s) in Form No. 15H is filed before filing this declaration during the previous year, mention the total number of such Form No. 15H filed along with the aggregate amount of income for which said declaration(s) have been filed.
7. Mention the distinctive number of shares, account number of term deposit, recurring deposit, National Savings Schemes, life insurance policy number, employee code, etc.
8. Before signing the declaration/verification, the declarant should satisfy himself that the information furnished in this form is true, correct and complete in all respects. Any person making a false statement in the declaration shall be liable to prosecution under section 277 of the Income-tax Act, 1961 and on conviction be punishable—

- (i) in a case where tax sought to be evaded exceeds twenty-five lakh rupees, with rigorous imprisonment which shall not be less than six months but which may extend to seven years and with fine;
- (ii) in any other case, with rigorous imprisonment which shall not be less than three months but which may extend to two years and with fine.

9. The person responsible for paying the income referred to in column 15 of Part I shall allot a unique identification number to all the Form No. 15H received by him during a quarter of the financial year and report this reference number along with the particulars prescribed in rule 31A(4)(vii) of the Income-tax Rules, 1962 in the TDS statement furnished for the same quarter. In case the person has also received Form No.15G during the same quarter, please allot separate series of serial number for Form No.15H and Form No.15G.

10. The person responsible for paying the income referred to in column 15 of Part I shall not accept the declaration where the amount of income of the nature referred to in section 197A(1C) or the aggregate of the amounts of such income credited or paid or likely to be credited or paid during the previous year in which such income is to be included exceeds the maximum amount which is not chargeable to tax after allowing for deduction(s) under Chapter VI-A, if any, or set off of loss, if any, under the head “income from house property” for which the declarant is eligible. For deciding the eligibility, he is required to verify income or the aggregate amount of incomes, as the case may be, reported by the declarant in columns 15 and 17.

<sup>1</sup>**[Provided that such person shall accept the declaration in a case where income of the assessee, who is eligible for rebate of income-tax under section 87A, is higher than the income for which declaration can be accepted as per this note, but his tax liability shall be nil after taking into account the rebate available to him under the said section 87A.]**

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1. Inserted by Income-tax (4th Amendment) Rules, 2019, w.e.f. **22-5-2019**.



**FORM NO. 15G****[See section 197A(1), 197A(1A) and rule 29C]****Declaration under section 197A (1) and section 197A(1A) to be made by an individual or a person (not being a company or firm) claiming certain incomes without deduction of tax.****PART I**

Name of Assessee (Declarant)		PAN of the Assessee	
Status	Previous Year ( P. Y. ) ( for which declaration is being made )		Residential Status
Flat/Door/Block No.	Name of Premise	Road/Street/Lane	Area/Locality
Town/City/District	State	PIN	Email
Telephone No. ( with STD Code ) and Mobile No.	Whether assessed to tax under the Income-tax Act, 1961		Yes: No:
	If yes, latest assessment year for which assessed		
Estimated income for which this declaration is made		Estimated total income of the P.Y. in which income mentioned in column 16 to be included	
Details of Form No. 15G other than this form filed during the previous year, if any			
Total No. of Form No. 15G filed		Aggregate amount of income for which Form No.15G filed	

**Details of income for which the declaration is filed**

Sl. No.	Identification number of relevant investment/account, etc	Nature of income	Section under which tax is deductible	Amount of income
1				
2				
3				
4				
5				
6				
7				
				Signature of the Declarant

**Declaration/Verification**

\*I/We \_\_\_\_\_ do hereby declare that to the best of \*my/our knowledge and belief what is stated above is correct, complete and is truly stated. \*I/We declare that the incomes referred to in this form are not includible in the total income of any other person under sections 60 to 64 of the Income-tax Act, 1961. \*I/We further declare that the tax \*on my/our estimated total income including \*income/incomes referred to in column 16 \*and aggregate amount of \*income/incomes referred to in column 18 computed in accordance with the provisions of the Income-tax Act, 1961, for the previous year ending on \_\_\_\_\_ relevant to the assessment year \_\_\_\_\_ will be nil. \* I/We also declare that \*my/our \*income/incomes referred to in column 16 \*and the aggregate amount of \*income/incomes referred to in column 18 for the previous year ending on \_\_\_\_\_ relevant to the assessment year \_\_\_\_\_ will not exceed the maximum amount which is not chargeable to income-tax.

Place \_\_\_\_\_

Date \_\_\_\_\_

\_\_\_\_\_  
Signature

#### PART II

Name of the person responsible for paying		Unique Identification No.	
PAN of the person responsible for paying	Complete Address	TAN of the person responsible for paying	
Email	Telephone No. (with STD Code) and Mobile	Amount of income paid	
Date on which Declaration is received (DD/MM/YYYY)		Date on which the income has been paid/credited	

Place \_\_\_\_\_

Date \_\_\_\_\_

\_\_\_\_\_  
Signature of the person  
responsible for paying the income

\*Delete whichever is not applicable.

1 As per provisions of section 206AA(2), the declaration under section 197A(1) or 197A(1A) shall be invalid if the

declarant fails to furnish his valid Permanent Account Number (PAN).

2 Declaration can be furnished by an individual under section 197A(1) and a person (other than a company or a firm)

under section 197A(1A).

3 The financial year to which the income pertains.

4 Please mention the residential status as per the provisions of section 6 of the Income-tax Act, 1961.

5 Please mention "Yes" if assessed to tax under the provisions of Income-tax Act, 1961 for any of the assessment

year out of six assessment years preceding the year in which the declaration is filed.

6 Please mention the amount of estimated total income of the previous year for which the declaration is filed

including the amount of income for which this declaration is made.

7 In case any declaration(s) in Form No. 15G is filed before filing this declaration during the previous year, mention

the total number of such Form No. 15G filed along with the aggregate amount of income for which said declaration(s) have been filed.

8 Mention the distinctive number of shares, account number of term deposit, recurring deposit, National Savings

Schemes, life insurance policy number, employee code, etc.

9 Indicate the capacity in which the declaration is furnished on behalf of a HUF, AOP, etc.

10 Before signing the declaration/verification, the declarant should satisfy himself that the information furnished in

this form is true, correct and complete in all respects. Any person making a false statement in the declaration shall

be liable to prosecution under section 277 of the Income-tax Act, 1961 and on conviction be punishable-

(i) in a case where tax sought to be evaded exceeds twenty-five lakh rupees, with rigorous imprisonment which shall not be less than six months but which may extend to seven years and with fine;

(ii) in any other case, with rigorous imprisonment which shall not be less than three months but which may

extend to two years and with fine.

11 The person responsible for paying the income referred to in column 16 of Part I shall allot a unique identification

number to all the Form No. 15G received by him during a quarter of the financial year and report this reference

number along with the particulars prescribed in rule 31A(4)(vii) of the Income-tax Rules, 1962 in the TDS statement

furnished for the same quarter. In case the person has also received Form No.15H during the same quarter, please

allot separate series of serial number for Form No.15G and Form No.15H.

12 The person responsible for paying the income referred to in column 16 of Part I shall not accept the declaration

where the amount of income of the nature referred to in sub-section (1) or sub-section (1A) of section 197A or the

aggregate of the amounts of such income credited or paid or likely to be credited or paid during the previous year in

which such income is to be included exceeds the maximum amount which is not chargeable to tax. For deciding the

eligibility, he is required to verify income or the aggregate amount of incomes, as the case may be, reported by the

declarant in columns 16 and 18.;

**FORM NO. 10F**  
[See sub-rule (1) of Rule 21AB]  
**Information to be provided under sub-section (5) of Section 90**  
**or sub-section (5) of Section 90A of the Income-tax Act, 1961**

I ..... \*son/daughter of Shri ..... in the capacity of ..... (designation) do provide the following information, relevant to the previous year 2023-24 \*in my case/ in the case of for the purposes of sub-section (5) of \*Section 90/ Section 90A:

<i>Sr. No.</i>	<i>Nature of information</i>	<i>: Details#</i>
(i)	Status (individual, company, firm etc.) of the assessee	:
(ii)	Permanent Account Number or Aadhaar Number of the assessee if allotted	:
(iii)	Nationality (in the case of an individual) or Country or specified territory of incorporation or registration (in the case of others)	:
(iv)	Assessee's tax identification number in the country or specified territory of residence and if there is no such number, then, a unique number on the basis of which the person is identified by the Government of the country or the specified territory of which the assessee claims to be a resident	:
(v)	Period for which the residential status as mentioned in the certificate referred to in sub-section (4) of Section 90 or sub-section (4) of Section 90A is applicable	2023-24
(vi)	Address of the assessee in the country or territory outside India during the period for which the certificate, mentioned in (v) above, is applicable	:

I have obtained a certificate referred to in sub-section (4) of Section 90 or sub-section (4) of Section 90A from the Government of ..... (name of country or specified territory outside India).

Signature: .....

Name: .....

Address: .....

Permanent Account Number or Aadhaar Number .....

**Verification**

..... I do hereby declare that to the best of my knowledge and belief what is stated above is correct, complete and is truly stated.

Verified today the ..... day of .....

*Signature of the person providing the information*

Place: .....

**Notes:**

\*Delete whichever is not applicable.

#Write N.A. if the relevant information forms part of the certificate referred to in sub-section (4) of Section 90 or sub-section (4) of Section 90A.

Date:

To

[Name of Company]

Address of Company.

**Subject: Declaration regarding Tax Residency and Beneficial Ownership of shares**

**Ref: PAN** – Mention PAN of Shareholder

**Folio Number/ DP ID/ Client ID** – Mention all the account details

With reference to the captioned subject, and in relation to the appropriate withholding of taxes on the Dividend payable to me/ us by [Name of Company] (the Company), I/ We hereby declare as under:

1. I/ We, Full name of the shareholder \_\_\_\_\_, holding share/ shares of the Company as on the record date, hereby declare that I am/ we are tax resident of country name for the period April 2023-March 2024 (Indian Fiscal Year) as per tax treaty between India and country name (hereinafter referred to as 'said tax treaty').
2. I/ We hereby declare that, I am/ we are the beneficial owner of the share/ shares held in the Company as well as the dividend arising from such shareholding; and I/ we have the right to use and enjoy the dividend received/ receivable from the above shares and such right is not constrained by any contractual and/ or legal obligation to pass on such dividend to another person.
3. I/ We confirm that I am/ we are entitled to claim the benefits under the Treaty as modified by the multilateral convention to implement tax treaty related measures to prevent base erosion and profit shifting (MLI) including but not limited to the Principal Purpose Test (PPT), limitation of benefit clause (LOB), Simplified Limitation of Benefits (SLOB), period of holding of shares etc.as applicable. We specifically confirm that my affairs/ affairs were not arranged such that the main purpose or the principal purpose thereof was to obtain tax benefits available under the applicable tax treaty.
4. I/ We confirm that I/ We have not entered into an impermissible avoidance arrangement i.e. an arrangement, the main purpose or one of the main purposes of which is to obtain a tax benefit and it (a) creates rights, or obligations, which are not ordinarily created between persons dealing at arm's length (b) results, directly or indirectly, in the misuse, or abuse, of the provisions of this Act (c) lacks commercial substance or is deemed to lack commercial substance under Section 97, in whole or in part; or (d) is entered into, or carried out, by means, or in a manner, which are not ordinarily employed for bona fide purposes.
5. I/ We hereby furnish a copy of valid Tax Residency Certificate dated\_\_\_having Tax Identification number\_\_\_issued by\_\_\_along with a copy of Form 10F duly filled and signed for the period April 2023-March 2024.
6. I/ We further declare that I/ we do not have and will not have any taxable presence, fixed base or Permanent Establishment in India as per the said tax treaty during the period April 2023-March 2024.
7. If, I/ We have any PE or fixed base in India as construed under relevant Articles of the applicable tax treaty but the dividend income receivable by me/ us from investment in the shares of the Company is not effectively connected to said permanent establishment in India. Further I/ We hereby declare and confirm that I/ We do not fall under the definition

of 'specified person' as provided in Section 206AB of the IT Act

8. I/ We further indemnify the Company for any penal consequences arising out of any acts of commission or omission initiated by the Company by relying on my/ our above averment.
9. I/ We hereby confirm that the above declaration should be considered to be applicable for all the shares held in the Company under PAN/ accounts declared in the form.

The shareholders are required to provide a Declaration strictly as per the specified format given above, failing which the Company reserves the right to deny the Treaty benefits.

Thanking you,  
Yours faithfully,

For Name of the shareholder  
<<insert signature>>

Authorized Signatory - Name and designation

Contact address: \_\_\_\_\_ [Please insert]  
E-mail address: \_\_\_\_\_ [Please insert]  
Contact Number: \_\_\_\_\_ [Please insert]  
Tax Identification Number \_\_\_\_\_ [Please insert]

*Note: Kindly strikethrough whichever is not applicable*

(\*In case of any Authorised Signatory being other than Director/ Managing Director, please attach the valid Power of Attorney authorising the individual as an Authorised Signatory)

The Shareholders are required to provide a Declaration strictly as per the specified format given above, failing which the Company reserves the right to deny the Treaty benefits.