



IDBI BANK LIMITED
CIN L65190MH2004GOI148838
Regd. Office - IDBI Tower, WTC Complex, Cuffe Parade, Mumbai- 400005
Phone-(022) 66553355 | e-mail: drdho@idbi.co.in
Website - www.idbibank.in

October 18, 2023

Intimation / communication in respect of deduction of Tax at Source (TDS) on interest payable on bonds issued by IDBI bank with effect from April 01, 2023

Dear Sir/Madam,

Section 193 of the Act provides for TDS on payment of any income to a resident by way of interest on securities. The proviso to section 193 of the Act provides exemption from TDS in respect of payment of interest on certain securities. Clause (ix) of the proviso to the aforesaid section provides that no tax is to be deducted in the case of any interest payable on any security issued by a company, where such security is in dematerialized form and is listed on a recognized stock exchange in India in accordance with the Securities Contracts (Regulation) Act, 1956 (32 of 1956) and the rules made thereunder. 3. It is seen that there is under reporting of interest income by the recipient due to above TDS exemption. Hence, it is proposed to omit clause (ix) of the proviso to section 193 of the Act. This amendment has been taken effect from 1st April, 2023.

In accordance with the proviso, interest paid on bonds by Bank, are taxable in the hands of the bondholders. Therefore the Bank is required to deduct Tax at Source (TDS) on the interest payable to bondholder as per prescribed rates. The TDS rate may vary depending upon the availability of valid PAN, residential status, category of Bondholder, etc. and is subject to provision of requisite documents / declarations received by the Bank. The rate of TDS, applicability of exemption (if any) along with documents required for various categories of bondholders is enumerated below –

A. Resident Bondholders:

Sr.No.	Particulars	Rate	Documents required
1.	Valid PAN updated with RTA / Depository Participant	10%	Bondholders can update valid PAN with the Depository Participant by submitting the copy of PAN / Email ID / Mobile Number before the record date so that TDS will be deducted at 10% (where applicable). Note - No deduction of tax would be made if the total interest income paid to

			a resident individual member during F.Y. 2023-24 is less than Rs. 5,000/-
2.	No / Invalid PAN with RTA / Depository Participant	20%	NA
3.	Availability of lower/nil tax deduction certificate issued by Income Tax Department u/s 197 of the IT Act	Rate specified in Lower tax withholding certificate obtained from Income Tax Department	<ul style="list-style-type: none"> • Self-attested copy of PAN card • Copy of lower tax withholding certificate obtained from Income Tax Department
4.	An Person other than Firm & Company furnishing Form 15G/15H-	NIL	<ul style="list-style-type: none"> • Self-attested copy of PAN card • Declaration in Form No. 15G (applicable to an all person other than individual who is greater than 60 years) / Form No. 15H (applicable to an Individual who is 60 years and above), fulfilling prescribed conditions. • This form can be submitted only in case the bondholder's tax on estimated total income for FY 2023-24 is Nil • Format of Form No. 15G and Form No. 15H
5.	Bondholder covered u/s 196 of the Act such as Government, RBI, Mutual Funds specified u/s 10(23D), corporations established by Central Act and exempt from Income Tax.	NIL	<ul style="list-style-type: none"> • Self-attested copy of PAN card • Self-declaration along with the registration certificate substantiating applicability of section 196 of the IT Act.
6.	Shareholders to whom section 193 of the IT Act does not apply such as LIC, GIC, etc.	NIL	<ul style="list-style-type: none"> • Self-attested copy of PAN card • Self-declaration along with the registration certificate substantiating applicability of section 193 of the IT Act.
7.	Category I and II Alternative Investment Fund (AIF)	NIL	<ul style="list-style-type: none"> • Self-attested copy of PAN card • Self-declaration that the person is covered by Notification No. 51/2015 dated 25th June 2015

	Category III AIF	10%	<p>and established as Category I or Category II AIF under the SEBI regulations along with registration certificate issued by SEBI.</p> <ul style="list-style-type: none"> This rate will be applicable for Category III AIF
8.	Any other entity exempt from withholding tax under the provisions of section 197A of the IT Act (including those mentioned in Circular No. 18/2017 issued by CBDT)	NIL	<ul style="list-style-type: none"> Self-attested copy of PAN card Self-declaration in the format prescribed in that the person is covered under the provisions of section 197A of the IT Act (except for individual Sikkimese resident) Submit declaration in in case of individual Sikkimese resident. Adequate documentary evidence, substantiating the type of the entity. Copy of the lower tax withholding certificate obtained from Income Tax Department (except those covered by Circular 18/2017)

B. Non-Resident Bondholders:

Sr. No.	Category	Withholding tax rate	Declaration / documents required
1	Non-resident Bondholders (except those who are tax residents of Notified Jurisdictional Area)	<p>30% (plus applicable surcharge and cess)</p> <p>or</p> <p>tax treaty rate</p> <p>whichever is beneficial</p>	<p>To avail beneficial rate of tax treaty following tax documents would be required:</p> <ol style="list-style-type: none"> Self-attested copy of PAN card (if available) Copy of Tax Residency certificate issued by revenue authority of country of residence of Bondholder for the Calendar Year 2023/ financial year 2022-2023 (covering the period from April 1, 2023 to March 31, 2024)

			<p>3. Self-attested copy of Form 10F submitted at Income Tax Portal if all the details required in this form are not mentioned in the TRC, however if PAN is not available then a Declaration in Form No. 10F</p> <p>4. Self-declaration for non-existence of permanent establishment / fixed base / business connection in India, place of effective management, beneficial ownership and eligibility to avail tax treaty benefit [on bondholder's letterhead]</p> <p>(Note: Application of beneficial Tax Treaty Rate shall depend upon the completeness and satisfactory review by the Bank of the documents submitted by the non-resident Bondholders. In case the documents are found to be incomplete, the Bank reserves the right to not consider the tax rate prescribed under the tax treaty).</p>
2	Non-Resident Bondholders who are tax residents of Notified Jurisdictional Area as defined u/s 94A(1) of the Act	30%	NA
3	Sovereign Wealth funds and Pension funds notified by Central Government u/s 10(23FE) of the IT Act	NIL	<ul style="list-style-type: none"> • Copy of the notification issued by CBDT substantiating the applicability of section 10(23FE) of the IT Act issued by the Government of India. • Self-Declaration that the conditions specified in section 10(23FE) have been duly complied with

4	Wholly owned Subsidiary of Abu Dhabi Investment Authority (ADIA) as prescribed under section 10(23FE) of the IT Act	NIL	Self-Declaration substantiating the fulfilment of conditions prescribed under section 10(23FE) of the IT Act
5	Availability of Lower/NIL tax deduction certificate issued by Income Tax Department u/s 195 or 197 of the IT Act	Rate specified in Lower tax withholding certificate obtained from Income Tax Department	Copy of the lower tax withholding certificate obtained from Income Tax Department

Notes:

- a. The aforesaid requisite documents as applicable to your case can be uploaded on the link <https://ris.kfintech.com> on or before January 17, 2024 or any other date to be specified by the Bank as Record Date when such date is finalized. Where copies of the documents are required, such copies should be self-attested by the bondholder or its authorized signatory.
- b. Please note that all forms/ declarations submitted are valid for the Financial Year for which it has been issued. Hence, you are requested to submit appropriate forms for Financial Year 2023-24. The documents furnished by the bondholders (such as Form 15G/15H, TRC, Form 10F, Self-Attested Declaration, etc.) shall be subject to review and examination by the Bank / RTA before granting any beneficial rate or NIL Rate. The Bank reserves the right to reject the documents in case of any discrepancies or the documents are found to be incomplete. In such cases, the Bank reserves the rights to rely on its independent assessment and deduct tax at higher rates as per applicable provisions.
- c. As per the provisions of Section 206AB of the Act, if any TDS is deductible from a “specified person”, then, TDS would be deducted at higher of the following rates-
 - (a) Twice the rate specified in the relevant provision of the Act;
 - (b) Twice the rate or rates in force;
 - (c) At the rate of 5%.

For the above purpose, “specified person” means a person, being a resident or a non-resident having a Permanent Establishment (PE) in India,-

- (i) Who has not furnished the return of income for the assessment year relevant to the previous year immediately preceding the financial year in which tax is required to be deducted. For this purpose, the assessment year would be reckoned to be the one for which time limit for filing Return of Income under sub-section (1) of section 139 has expired; and

- (ii) The aggregate of TDS/TCS deducted/collected in the case of such person is Rs. 50,000 or more in the above referred previous year.

Accordingly, if, at the time of deducting TDS, the status of a resident Bondholder or a non-resident Bondholder (having a PE in India), as shown by the system of the Income-tax Department, is a “specified person”, TDS would be deductible at twice the normally applicable rate or 5%, whichever is higher.

Further, if owing to non-availability of PAN of a bondholder who is a “specified person” under section 206AB of the Act, the provisions of section 206AA are also applicable, TDS would be deductible at the rate applicable under section 206AA or under section 206AB of the Act, whichever is higher.

In the cases of resident bondholders, if PAN of a Bondholder is not updated, it shall be assumed that the Bondholder is a “specified person” for the purpose of section 206AB of the Act and TDS would be regulated accordingly.

It may be noted that, the provisions of Section 206AB shall not be applicable in the cases of non-resident bondholders not having a PE in India. For this purpose, the expression PE (i.e., permanent establishment) includes a fixed place of business through which the business of the non-resident is wholly or partly carried on.

Thus, if a non-resident bondholder, who is otherwise liable for higher TDS under Section 206AB, submits a duly signed and verified declaration confirming that he/she does not have a PE in India, the provisions of Section 206AB would not come into play and TDS would be deductible at the normally applicable rate. In absence of such a declaration, TDS would be regulated as per the provisions of section 206AB of the Act.

- d. Further as per Section 139AA of the Income Tax Act, every person who has been allotted a PAN and who is eligible to obtain Aadhar, shall be required to link the PAN with Aadhar. In case of failure to comply to this, the PAN allotted shall be deemed to be invalid/inoperative and he shall be liable to all consequences under the Act and tax shall be deducted at higher rates as prescribed under the Act.
- e. In case of tax deducted at a higher rate, the bondholder shall have the option to file return of income and claim appropriate refund from the Income Tax Authority. No claim shall lie against the Bank for the taxes deducted.
- f. In the event of any income tax demand (including interest, penalty, etc.) arising from any misrepresentation, inaccuracy or omission of information provided by the Bondholder, the bondholder will be responsible to indemnify the Bank and also, provide the Bank with all information / documents and co-operation in any tax proceedings.
- g. In case Interest income is assessable in the hands of person other than member, then declaration needs to be provided by member for the same as per Rule 37BA of the Income Tax Rules, 1962.

- h. TDS certificate shall be dispatched to respective bondholders post payment of the interest. However bondholders may download the tax credit statement from the Income Tax Department's website <https://incometaxindiaefiling.gov.in> (refer to Form 26AS).

This Communication is not exhaustive and does not purport to be a complete analysis or listing of all potential tax consequences in the matter of interest payment on Bonds. Bondholders should consult their tax advisors for requisite action to be taken by them.

Thanking you and assuring you of our best services.

Yours faithfully,
Sd/-
Authorized Signatory

¹FORM 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 ¹		3. Date of Birth ² (DD/MM/YYYY)	
4. Previous year(P.Y.) ³ (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 ⁴ :				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 ⁵					
17. Details of Form No.15H other than this form filed for the previous year, if any ⁶					
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. ⁷	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/Verification⁸

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. ⁹	
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 ¹⁰	
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.

¹*[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.]*

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

INCOME-TAX RULES, 1962

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

1. Name of Assessee (Declarant)		2. PAN of the Assessee ¹		
3. Status ²	4. Previous year(P.Y.) ³ (for which declaration is being made)		5. Residential Status ⁴	
6. Flat/Door/Block No.	7. Name of Premises	8. Road/Street/Lane	9. Area/Locality	
10. Town/City/District	11. State	12. PIN	13. Email	
14. Telephone No. (with STD Code) and Mobile No.		15 (a) Whether assessed to tax under the Income-tax Act, 1961 ⁵ : (b) If yes, latest assessment year for which assessed		
		Yes	<input type="checkbox"/>	No
		No	<input type="checkbox"/>	
16. Estimated income for which this declaration is made		17. Estimated total income of the P.Y. in which income mentioned in column 16 to be included ⁶		
18. Details of Form No. 15G other than this form filed during the previous year, if any ⁷				
Total No. of Form No. 15G filed		Aggregate amount of income for which Form No.15G filed		
19. Details of income for which the declaration is filed				
Sl. No.	Identification number of relevant investment/ account, etc. ⁸	Nature of income	Section under which tax is deductible	Amount of income

.....
*Signature of the Declarant*⁹

Declaration/Verification¹⁰

*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 of the Declarant*⁹

1. Substituted by IT (Fourteenth Amdt.) Rules 2015, w.e.f. **1-10-2015**. Earlier Form No. 15G was inserted by the IT (Fifth Amdt.) Rules, 1982, w.e.f. 21-6-1982 and later on amended by the IT (Fifth Amdt.) Rules, 1989, w.r.e.f. 1-4-1988, IT (Fourteenth Amdt.) Rules, 1990, w.e.f. 20-11-1990 and IT (Twelfth Amdt.) Rules, 2002, w.e.f. 21-6-2002 and substituted by the IT (Eighth Amdt.) Rules, 2003, w.e.f. 9-6-2003 and IT (Second Amdt.) Rules, 2013, w.e.f. 19-2-2013.

PART II

[To be filled by the person responsible for paying the income referred to in column 16 of Part I]

1. Name of the person responsible for paying		2. Unique Identification No. ¹¹	
3. PAN 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 ¹²
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 16 of Part I

*Delete whichever is not applicable.

¹As 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).

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

³The financial year to which the income pertains.

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

⁵Please 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.

⁶Please 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.

⁷In 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.

⁸Mention the distinctive number of shares, account number of term deposit, recurring deposit, National Savings Schemes, life insurance policy number, employee code, etc.

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

¹⁰Before 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.

¹¹The 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.

¹²The 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.

Declaration under section 199 read with Rule 37BA(2) of the Income-tax Rule, 1962

Date: _____

To,
Name of the Company,
(Company Address)

Folio No./ Demat Account No.: _____

Name of the shareholder : _____

PAN : _____

Dear Sir/Madam,

Re: Declaration under section 199 of the Income-tax Act, 1961 and Rule 37BA of the Income-tax Rules, 1962 for providing credit of taxes deducted at source to other person for the financial year 2021-22 (ending on March 31, 2022).

Declaration

I/We, <NAME OF RECIPIENT OF DIVIDEND>, having registered office at <ADDRESS OF RECIPIENT> and PAN <PAN OF RECIPIENT>, are holding <NUMBER OF SHARES > shares of your company and entitled to dividend declared by you of Rs. <INSERT AMOUNT OF DIVIDEND>. In this regards we declare and state as under –

- The aforesaid dividend income belongs to and is assessable (taxable) in the hands of our <MENTION RELATION WITH THE ACTUAL OWNER VIZ. CLIENT/RELATIVE>, who are the actual holders and beneficial owners of the shares, and accordingly, the same has been transferred to the respective < MENTION RELATION WITH THE ACTUAL OWNER VIZ. CLIENT/RELATIVE> account by our Company. Accordingly, the Tax Deducted at Source (“TDS”) credit is to be reflected by your Company in the name of < MENTION RELATION WITH THE ACTUAL OWNER VIZ. CLIENT/RELATIVE> in accordance with Rule 37BA of the Income-tax Rules, 1962 (“the Rules”).

- List of the < MENTION RELATION WITH THE ACTUAL OWNER VIZ. CLIENT/RELATIVE> in whose favour TDS is to be reported on the Dividend Income received in FY 2021-22 in accordance with Rule 37BA of the Rules is as follows

Sr No	Name of the Actual/beneficial Owner	PAN or the declaration/ documents provided at time of Dividend distribution	Address	Email Address	Dividend Amount (Net Receipt)	Number of shares	Tax Deducted and Deposited on Dividend	Reason for giving credit

- I/We, <NAME OF THE RECIPIENT>, undertake that we will not claim credit of any TDS on the aforesaid amount of dividend transferred to the <MENTION RELATION WITH THE ACTUAL OWNER VIZ. CLIENT/RELATIVE> account for FY 2021-22 and the above person would be entitled to claim the same.
- We request you to kindly furnish information to the Income Tax Department in your return of TDS to correctly reflect the TDS in the name of the aforementioned persons instead of our Company. Thus, the TDS Credit on the dividend would appear in the name of the aforesaid person in their respective Form 26AS on the income tax portal and necessary TDS certificate would be issued in their favour.

*I/We hereby confirm that the declarations made above are complete, true and bona fide.

Yours faithfully,

For <NAME OF RECIPIENT>

<Insert Signature>

Authorized Signatory <Name/designation>

Email address: <Please insert>

Contact Number: <Please insert>

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..... *in my case/in the case of..... for the purposes of sub-section (5) of *section 90/section 90A:—

<i>Sl.No</i>	<i>Nature of information</i>	<i>:</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	:	
(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	:	

2. 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 :

1. *Delete whichever is not applicable.
2. #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.

[To be provided on Shareholder's Letter head]

Annexure 5

DECLARATION FOR NON-RESIDENT SHAREHOLDERS

(To be declared by non-resident shareholder for declaring existence/ non-existence of PE in India and availing the benefits of lower tax deduction under Section 90 of the Indian Income Tax Act, 1961 ('Act') read with the provisions of the Tax Treaty with India and the Multilateral Instrument)

Date: _____

To

(Company Name),

Subject: Declaration regarding existence/ non-existence of Permanent Establishment with beneficial ownership and applicability of tax treaty

I / We, [.....] do hereby solemnly declare as follows:

- i. I / We, am / are a resident of _____ [name of country of which shareholder is tax resident] during the year 2022-23. I / We am / are eligible to be governed by the provisions of the tax treaty between India and _____ [name of country of which the shareholder is tax resident] and meet all the necessary conditions to avail the benefits under the said tax treaty including conditions of General Anti Avoidance Rules ('GAAR') under the Income-tax Act to be eligible to claim the beneficial rate.
- ii. I / We do not have a Permanent Establishment (PE) / Fixed base / Place of Effective Management in India; and the dividend income receivable by me / us from investment in the shares of the above mentioned company is not attributable or effectively connected to any PE / fixed base in India.
- iii. Further, I / We do not have a Business Connection in India according to the provision of section 9(1)(i) of the Act and the amounts paid/payable to us, in any case, are not attributable to business operations, if any, carried out in India.
- iv. That the investments made by me / us in the shares of the Company are not arranged in a manner which results in obtaining a tax benefit, whether directly or indirectly, as one of its principal purposes. The tax benefit, if any, derived from such investments would be in accordance with the object and purpose of the relevant provisions of the tax treaty between India and _____ [name of country of which the shareholder is tax resident]
- v. *I am / We are the beneficial owner of the investments made by me/us in the shares of the Company and also any income receivable from such investments, for a period of less than 365 days.

OR

*I am / We are the beneficial owner of the investments made by me/us in the shares of the Company and also any income receivable from such investments, for an uninterrupted period of 365 days or more including the date of payment of the dividends.

- vi. I / We, hereby declare that I /we am / are 'Qualified Person' of _____[Country of residence] as per paragraphs 8 to 13 to Article 7 of the MLI and shall be eligible for benefits of the India - [Insert respective country] DTAA.
- vii. I / We further declare that 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.
- viii. I / We further declare that I / We are eligible to claim benefit of the tax treaty between India and _____ [Name of the Country of residence of shareholder] including satisfaction of the Limitation of Benefits clause (wherever applicable).
- ix. I / We undertake to intimate the Company immediately in case of any alteration in the aforesaid declaration.
- x. I / We, [.....], hereby declare that the contents above are correct, complete and truly stated.
- xi. I / We are further indemnify the company for any penal or tax consequences arising out of any acts of commission or omission initiated by the company by relying on our above statement / documents.

<<In addition to the above, please feel free to add any other condition, that enables you to claim the treaty benefit>>

(Name, designation & signature of Non-resident Shareholder)

Company Seal (if applicable)

Date:

Place:

Address:

Email and Telephone:

Tax identification number (country of residence):

Notes:

1. *Delete whichever is not applicable.

<on letterhead of the shareholder>

Declaration by shareholder qualifying as Insurer as per section 2(7A) of the Insurance Act, 1938

Date:

To whomsoever it may concern

Dear Sir,

Sub: Declaration with regards to Payment of Dividend

For the purpose of determination of Income tax TDS liability under Income tax Act, 1961, I/We hereby certify that

Nature of information	Details
Name of the Shareholder	
PAN Number	
IRDA Registration number	
Contact number	
Status	Insurance Company
Income Tax section under which the TDS exemption is claimed along with the description	Section 194 of the Income Tax Act. As per the second proviso to sec 194, no deduction of tax shall be made in the case of any insurance Company in respect of any shares owned by it or in which it has full beneficial interest.

1. I/We, <<name of the shareholders>> confirm that I/We are an Insurance Company
2. I/We, <<name of the shareholders>> are the beneficial owner of the shares allotted in above client ID's. as well as of the dividend arising from such shareholding.
3. I/We further declare that 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.

In this connection, we also certify that the above made declarations applies to all DP ID & Client ID Linked to the PAN <<PAN Of shareholder>>

I/We further agree to indemnify the Company for any penal consequences arising out of any acts of commission or omission initiated by <<name of the shareholders>> by relying on our above averment.

Thanking you,

Yours sincerely,

For <<name of the shareholders>>

Authorized Signatory
Name and designation

<on letterhead of the shareholder>

Declaration by Mutual Fund shareholder eligible for exemption u/s 10(23D) of the Income-tax Act, 1961

Date:

To whomsoever it may concern

Dear Sir,

Sub: Declaration with regards to Payment of Dividend

For the purpose of determination of Income tax TDS liability under Income tax Act, 1961, I/We hereby certify that

Nature of information	Details
Name of the Shareholder	
PAN Number	
SEBI/ IRDA Registration number	
The notification number in which the MF is notified to be exempt under section 10(23D)	
Contact number	
Status	MUTUAL FUND
Income Tax section under which the TDS exemption is claimed along with the description	As per provisions of Section 196(iv) of Income Tax Act, 1961, TDS is not deductible on any sum payable as dividend to Mutual fund registered under the SEBI Act, 1992 or the Regulations made thereunder, and income is exempt under clause (23D) of Section 10. <<name of the shareholders>> is registered Mutual Fund under the Securities and Exchange Board of India Act, 1992 and Income is exempt under section 10(23D) of Income tax Act.

1. I/We, <<name of the shareholders>> confirm that I/We are a Mutual Fund
2. I/We, <<name of the shareholders>> are the beneficial owner of the shares allotted in above client ID's. as well as of the dividend arising from such shareholding.

3. I/We further declare that 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.

In this connection, we also certify that the above made declarations applies to all DP ID & Client ID Linked to the PAN <<PAN Of shareholder>>

I/We further agree to indemnify the Company for any penal consequences arising out of any acts of commission or omission initiated by <<name of the shareholders>> by relying on our above averment.

Thanking you,

Yours sincerely,

For <<name of the shareholders>>

Authorized Signatory

Name and designation