

Intimation on Tax Deduction at Source (TDS) / withholding tax on Dividend for Financial Year 2020-21

August 31, 2021

Sub: Communication in respect of deduction of tax at source ("TDS") on the amount of Dividend income from Choksi Imaging Limited ("the Company")

Dear Member,

We are pleased to inform you that the Board of Directors at its Meeting held May 24, 2021, have recommended a Final Dividend of Rs.2.50/- per equity share (25%) of face value of Rs.10/- each for the financial year ended March 31, 2021. The dividend, as recommended by the Board, if declared at the ensuing 29th Annual General Meeting ('AGM'), will be paid to eligible Shareholders within 30 days of the date of its declaration.

As you may be aware, in terms of the provisions of the Income Tax Act, 1961, ("IT Act") as amended by the Finance Act, 2020, dividend paid or distributed by a Company on or after April 1, 2020 is taxable in the hands of the members. The Company shall therefore be required to deduct tax at source ('TDS') at the time of payment of dividend to shareholders at the applicable rates.

Tax rates that are applicable to members depend upon their residential status and classification as per the provisions of IT Act. All members are requested to update the residential status and category in their respective demat accounts with Depository Participant ("DP"), if the shareholding is in demat form or with the Company's Registrar & Transfer Agent ("RTA"), M/s. Adroit Corporate Services Private Limited, if the shareholding is held in physical form.

This communication summarizes the applicable TDS provisions as per IT Act, for Resident and Non-Resident members categories.

A) Resident Members:

Tax will be deducted at source ("TDS") under Section 194 of IT Act @ 10% of the amount of dividend payable, unless exempt under any of the provisions of IT Act. However, in case of individuals, TDS would not apply if the aggregate of total dividend paid to them by the Company during financial year 2021-22 does not exceed Rs.5,000. TDS will be subject to the below requirements:

Where, Permanent Account Number ("PAN") is available and such PAN is valid / operative as per the provisions of IT Act:

In accordance with Section 194 of IT Act, for resident members where tax is deductible at source under this provisions of IT Act, TDS shall be applied from the dividend amount at rate of 10%, except for members (where tax will be deductible at a higher rate as per provisions of Section 206AA or Section 206AB of IT Act), or for resident members who have not filed its return of income for two consecutive previous years and aggregate TDS exceeds Rs.50,000 in each of the two previous years (as per Section 206AB), to be verified by the Company from the Government enabled online facility.

The above TDS will be applied by the Company unless exempt under the provisions of IT Act and subject to furnishing of the following self-certified documents:

- **Form 15G / 15H in the case of eligible Resident Individual members:**

No TDS shall be applied in the case of a resident individual member, if the member provides duly signed Form 15G (applicable to an individual below the age of 60 years) or Form 15H (applicable to an individual of the age of 60 years and above), provided that all the prescribed eligibility conditions are met (*Format of declaration forms are annexed as **Annexure "1"** and **Annexure "2"** respectively*). Please note all fields are mandatory and company shall reject forms if insufficient information is provided.

- **Insurance companies:**

Documentary evidence (*PAN and registration certificate along with self-declaration*) that the provisions of Section 194 of IT Act are not applicable to them (self-attested by the competent authority with affixed stamp).

- **Mutual Funds:**

Documentary evidence to prove that the mutual fund is a mutual fund specified under clause (23D) of Section 10 of IT Act and is covered under Section 196 of IT Act.

- **Alternative Investment Fund ("AIF") established in India:**

Self- declaration that its dividend income is not chargeable under the head "Profit and Gains of Business or Profession" and exempt under Section 10(23FBA) of IT Act and they are established as Category I or Category II AIF under the SEBI regulations.

- **Entities exempt under Section 10 of IT Act:**

In case of resident non-individual members, if the income is exempt under IT Act, the authorized signatory shall submit the declaration along with evidence duly signed with stamp affixed for the purpose of claiming exemption from TDS

- **Corporation established by or under a Central Act which is, under any law for the time being in force, exempt from income-tax on its income:**

Documentary evidence that the person is covered under Section 196 of IT Act

- **Benefit under Rule 37BA:**

In case where shares are held by intermediaries / stock-brokers and TDS is to be applied by the Company in the PAN of the beneficial members, then intermediaries / stock-brokers and beneficial members will have to provide a declaration. (*Format of declaration is annexed as **Annexure "3"***). This declaration should be shared within 2 days from the record date as may be intimated by the Company. Kindly note that no declaration shall be accepted after 2 days from the record date.

Where a shareholder furnishes a valid Nil or lower tax rate deduction certificate under Section 197 of IT Act, TDS will be applied as per the rates prescribed in such certificate.

B) Non-Resident Members:

- 1) Tax is required to be withheld in accordance with the provisions of Section 195 of IT Act at applicable rates in force and as per Section 196D of IT Act. As per the provisions of IT Act, the tax shall be withheld @ 20% (plus surcharge and cess, as applicable) on the amount of dividend payable.
- 2) As per Section 90 of IT Act, a non-resident member has an option to be governed by the provisions of the Double Taxation Avoidance Agreement ("DTAA") between India and the country of tax residence of the shareholder, if such DTAA provisions are more beneficial to such member. To avail the DTAA benefits, the non-resident member will have to compulsorily provide the following documents:
 - Copy of Permanent Account Number (PAN), if available.
 - Self-attested copy of Tax Residency Certificate ("TRC") issued by the revenue authorities of the Country of which shareholder is tax resident, evidencing and certifying member's tax residency status during financial year 2021-22.

- Completed and duly signed Self-Declaration in Form 10F (*Format of the declaration is annexed as **Annexure "4"***).
- Self-declaration of having no taxable presence, fixed based or permanent establishment in India in accordance with the applicable tax treaty and beneficial ownership by the non-resident member (*Format of the declaration is annexed as **Annexure "5"***).
- In case of shareholder being tax resident of Singapore, please furnish the letter issued by the competent authority or any other evidences demonstrating the non applicability of Article 24 - Limitation of Relief under India-Singapore Double Taxation Avoidance Agreement (DTAA).

The Company will apply at its sole discretion and is not obligated to apply the beneficial DTAA rates for tax deduction on dividend payable to non-resident members. Application of beneficial DTAA rate shall depend upon the completeness and satisfactory review by the Company of the documents submitted by the non-resident members.

- 3) Where a member furnishes valid nil / lower withholding tax certificate under Section 195 / 197 of IT Act, withholding tax will be applied as per the rates prescribed in such certificate.

Please note: Members 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 are held under a PAN will be considered on their entire holding in different accounts.

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 5:00 p.m. on Friday, September 10, 2021.

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

- i) NIL for resident members receiving dividend upto Rs. 5000 or in case Form 15G / 15H (as applicable) along with self-attested copy of the PAN card is submitted.
- ii) 10% for resident members in case copy of PAN card is provided / available.
- iii) 20% for resident members, if copy of PAN card is not provided / not available / invalid / inoperative / specified person as per Section 206AB of IT Act.
- iv) Tax will be assessed on the basis of documents submitted by the non-resident members.

- v) 20% plus applicable surcharge and cess for non-resident members in case the aforementioned documents are not submitted.
- vi) Lower / Nil TDS on submission of self-attested copy of the certificate issued under Section 197 of IT Act.

Please note that the aforementioned documents should be submitted with Company's RTA at RNT@adroitcorporate.com. No communication on the tax determination / deduction shall be entertained after 5:00 on September 10, 2021.

In case tax on dividend is deducted at a higher rate in the absence of receipt of the aforementioned details / documents, you would still have the option of claiming refund of the excess tax paid at the time of filing your income tax return. No claim shall lie against the Company for such taxes deducted. In the event of any income tax demand (including interest, penalty, etc.) arising from any misrepresentation, inaccuracy or omission of information provided / to be provided by the member(s), such member(s) will be responsible to indemnify the Company and also, provide the Company with all information / documents and co-operation in any appellate proceedings.

Members, whose valid PAN is updated, will be able to see the credit of TDS in Form 26AS, which can be downloaded from their e-filing account at <https://www.incometax.gov.in/>.

Updation of PAN, Email address and other details:

All the members are requested to update the residential status, registered email address, mobile number, category and other details with their relevant depositories through their DPs, if the shareholding is in demat form or with the Company's RTA, if the shareholding is held in physical form, as may be applicable. The Company is obligated to deduct TDS based on the records made available by National Securities Depository Limited or Central Depository Services (India) Limited (collectively referred to as "the Depositories"), in case of shares held in demat mode and from the RTA, in case of shares held in physical mode and no request will be entertained for revision of TDS return.

Updation of Bank Account for payment of Dividend:

While on the subject, we request you to submit / update your bank account details with your DP, 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 the first shareholder, along with a cancelled cheque leaf with your name and bank account details and a copy of your PAN card, duly self-attested, with the Company's RTA, M/s. Adroit Corporate Services Private Limited, 17-19, Jafferbhoy Ind.

Estate, 1st Floor, Makwana Road, Marol Naka, Andheri (E), Mumbai 400059, Tel: +91-22-42270400, email: RNT@adroitcorporate.com. 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 passbook statement, duly self-attested. In absence of bank account with requisite particulars, the dividend warrants will be posted to you.

We seek your co-operation in the matter.

Yours faithfully,
For **Choksi Imaging Limited**

Sd/-
Rishi Dave
Company Secretary

The below forms are available on the Company's website: www.choksiworld.com as well as in this file as annexure:

Annexure "1" (Form 15G)
Annexure "2" (Form 15H)
Annexure "3" (TDS declaration format under Rule 37BA)
Annexure "4" (Form 10F)
Annexure "5" (Declaration regarding Tax Residency)
Appendix "A" for Rule 37BA

Disclaimer: This communication shall not be treated as an advice from the Company or its RTA. Since the tax consequences are dependent on facts and circumstances of each case, the members are advised to consult their own tax consultant with respect to specific tax implications arising out of receipt of dividend.

Note: This is a system generated e-mail. Please do not reply to this e-mail.

Notice: The information contained in this e-mail message and/or attachments to it may contain confidential or privileged information. If you are not the intended recipient, any dissemination, use, review, distribution, printing or copying of the information contained in this e-mail message and/or attachments to it are strictly prohibited. If you have received this communication in error, please notify us by reply e-mail or telephone and immediately and permanently delete the message and any attachments. Thanks.

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.;

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**.

DECLARATION

Under Rule 37BA(2) of the Income-tax Rules, 1962

Date: _____

**To,
Name & Address**

Dear Sir,

In accordance with the Rule 37BA(2) of the Income-tax Rules, 1962 on credit for tax deducted at source, in cases where under any provisions of the Income-tax Act, 1961, the whole or part of the income on which tax deducted at source is assessable in the hands of a person other than the deductee, credit for whole or any part of the tax deducted at source, shall be given to the other person and not to the deductee, provided the deductee files a declaration with the deductor.

Accordingly, I, _____, Compliance Officer of _____, Member of Stock Exchange and Register with SEBI as Member having registered office at _____, hereby declare as follows:

1. _____ having Income Tax PAN _____ are holding _____ shares of _____ as on the record date i.e., _____
2. The shares received by us in Pool Account (**Client Unpaid Securities Account**) are held by us in the Demat account, the details of which is as under:

Demat Account	DP Name	DP ID	Client ID	Sub Type of Demat Account
NSDL/ CDSL				CM - Pool Account

REASONS FOR GIVING CREDIT TO BENEFICIARY SHAREHOLDERS OF MARGIN ACCOUNT –

3. The _____ equity shares of _____ are held by _____, a SEBI Register Member and having SEBI Registration No _____ under separate Client Unpaid Securities Accounts (CUSA) as per Exchange / SEBI Circular as clients have not paid for the purchases of shares.
4. For the transactions entered before the book closure, the shares are held by _____ in their CUSA Account mentioned above and these shares will be subsequently transferred to the beneficiary members by _____.
5. As _____ is not the beneficial owner of the shares held by us in Demat Account, dividend income which will be received by us, would be transferred to the beneficiary shareholders and accordingly the respective beneficiary shareholders

will be reporting this dividend income in their Income-tax Return of Income for AY 2022-23.

6. It is hereby requested to the Company to provide the credit of tax deducted at source on the dividend payouts by the Company, to the list of shareholders enclosed as **Appendix A**.

We hereby confirm that the above information is true to the best of our knowledge and belief. In case of any change in the facts stated above, we will inform the Company immediately.

I, _____, **Compliance Officer of** _____, Member of Stock Exchange undertakes to provide any further documentation or information as the Company may request.

Any liability arising on account of misrepresentation of facts by us in the above declaration would be indemnified by us.

For _____

Signature: _____

Name: _____

Compliance Officer: _____

Date: _____

Place: _____

Notes: The Company will consider the information as available with the depositories (NSDL/CDSL) or by the Registrar and Share Transfer Agent as on the record date. We request you to kindly verify the correctness of the records and for any changes to update the same with your depository participant (if you hold shares in dematerialized mode) or the Registrar and Share Transfer Agent (if you hold shares in physical mode). In case of mismatch of any data as declared above with the Depositories/Registrar & Share Transfer Agent, the company will not consider the above declaration for further processing.

FORM NO. 10F

[See sub-rule (1) of rule 21AB]

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

Information to be provided under sub-section (5) of section 90 or sub-section (5) of section 90A of the Income-tax Act, 1961

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.

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 2021-March 2022 (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/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 2021-March 2022.
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 2021 – March 2022.

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]
Email 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.

