



TORRENT POWER LIMITED

CIN: L31200GJ2004PLC044068

Registered Office: "Samanvay", 600 Tapovan, Ambawadi, Ahmedabad - 380015 (Gujarat), India

Phone: +91 79 2662 8300, Fax: +91 79 2676 4159

Website: www.torrentpower.com, E-mail: cs@torrentpower.com

Dear Member,

Date: June 25, 2021

Sub: Communication on Deduction of Tax on Dividend

We would like to inform you that the Board of Directors of your Company at its meeting held on May 20, 2021 has recommended a Final Dividend of ₹ 5.50/- per equity share for the FY 2020-21 subject to approval of the Members' at the ensuing Annual General Meeting (AGM) of the Company.

The Final Dividend, if declared by the Members', will be paid to the Members' holding equity shares of the Company as on the Record Date fixed by the Company for the purpose i.e. Friday, June 25, 2021.

Pursuant to the amendments introduced by the Finance Act, 2020, the Company will be required to withhold tax at the prescribed rates on the Dividend paid to its Members' w.e.f. April 01, 2020. **No tax will be deducted on payment of Dividend to the resident individual Member if the total Dividend received / to be received during the Financial Year does not exceed ₹ 5,000/-.**

The Finance Act, 2021, has inter alia inserted the provisions of section 206AB of the Act with effect from July 1, 2021. The provisions of section 206AB of the Act require the deductor to deduct tax at higher of the following rates from amount paid / credited to 'specified person':

- i. At twice the rate specified in the relevant provision of the Act; or
- ii. At twice the rates or rates in force; or
- iii. At the rate of 5.00%.

The '**specified person**' means a person who has:

- a. not filed return of income for both of the two assessment years relevant to the two previous years immediately prior to the previous year in which tax is required to be deducted, for which the time limit of filing return of income under sub-section (1) of section 139 has expired; and
- b. subjected to tax deduction / collection at source in aggregate amounting to ₹ 50,000 or more in each of such two immediate previous years.

The non-resident member who does not have the permanent establishment is excluded from the scope of a specified person.

Also, please note that:

- 1. Members' are requested to ensure Aadhar number is linked with PAN, as per the timelines prescribed. In case of failure of linking Aadhar with PAN within the prescribed timelines, PAN shall be considered inoperative and, in such scenario, tax shall be deducted at higher rate of 20.00%.
- 2. TDS to be deducted at higher rate in case of non-filers of Return of Income:

Rate of withholding tax would vary depending upon the residential status of the member and documents registered with the Company.

A. RESIDENT MEMBERS:**A1. Tax Deductible at Source (TDS) for Resident Individual and Non-Individual Members:**

Sr. No. (1)	Particulars (2)	Withholding Tax Rate (3)	Documents required (4)
1	Individual Member - Valid PAN is updated in the Company's Register of Members and dividend receipt is more than ₹ 5,000/-	10.00%	No document required (if no exemption is sought)
2	Non-Individual Member - Valid PAN is updated in the Company's Register of Members	10.00%	No document required (if no exemption is sought)
3	No PAN / Invalid PAN is updated in the Company's Register of Members	20.00%	No document required (if no exemption is sought)
4	Availability of lower / Nil tax deduction certificate issued by the Income Tax Department u/s 197 of the Income Tax Act, 1961	Rate specified in the certificate / order	Lower tax deduction certificate / order obtained from the Income Tax Authority

A2. No TDS on Dividend payment to Resident Member if they submit and register the following documents as mentioned in column no. 3 of the table below with the Company / Registrar and Transfer Agent (RTA)

Sr. No. (1)	Particulars (2)	Documents required (3)
1	Submission of Form 15G / Form 15H – Individual Member	Declaration in Form No. 15G (applicable to an Individual, who is below 60 years) / Form 15H (applicable to an Individual who is 60 years and above), fulfilling certain conditions along with a self-attested PAN.
2	Members to whom Section 194 of the Income Tax Act, 1961 does not apply such as LIC, GIC etc.	Self-declaration that the shares are owned by them or it has full beneficial interest along with a self-attested PAN.
3	Members covered u/s 196 of the Income Tax Act, 1961 such as Government (Central/ State) and Mutual Funds (MF)	<ul style="list-style-type: none"> Documentary evidence for coverage u/s 196 of the Income Tax Act, 1961. TDS is not applicable on the dividend paid to MF specified under clause (23D) of Section 10 of the Income Tax Act, 1961. Such MF should provide a self-declaration that it is specified in Section 10 (23D) of the Income Tax Act, 1961, self-attested copy of PAN Card and registration certificate.
4	Category I and II Alternative Investment Fund (AIF)	Self-declaration that AIF is specified in Section 10 (23FBA) of the Income Tax Act, 1961, self- attested PAN Card and SEBI registration certificate to claim benefit under Section 197A (1F) of the Income Tax Act, 1961.
5	<ul style="list-style-type: none"> Recognised Provident Fund (PF) Approved Superannuation Fund Approved Gratuity fund Other funds / authorities / Board / bodies covered as per the circular issued by the Central Board of Direct Taxes (the CBDT) 	Necessary documentary evidence as per Circular No. 18 / 2017 issued by the CBDT.
6	National Pension System Trust	No TDS as per Section 197A (1E) of the Income Tax Act, 1961.

B. NON-RESIDENT MEMBERS:

Withholding tax on Dividend payment to Non-Resident Members, if the Non-Resident Members submit and register the following documents as mentioned in column no. 4 of the table below with the Company / RTA.

Sr. No. (1)	Particulars (2)	Withholding Tax Rate (3)	Documents required (4)
1	Non-resident Members including FPIs / FIIs	20.00% (plus applicable surcharge and cess) or DTAA with that country, whichever is beneficial.	<p>In order to avail tax treaty benefit, Members would be required to submit following documents:</p> <ol style="list-style-type: none"> 1. Tax Residency certificate issued by the revenue authority of country of residence of Members for the year in which dividend is received; 2. Self-attested PAN Card; 3. Form 10F filled & duly signed (format specified under the Income Tax Act, 1961); 4. Self-declaration for beneficial ownership and non-existence of permanent establishment in India. <p>(Note: Application of beneficial Tax Treaty Rate shall depend upon completeness of documents submitted by Non-Resident Member and review to the satisfaction of the Company).</p> <p>If the documents are not provided or are insufficient to apply the beneficial DTAA rates, then tax will be deducted at 20.00% plus applicable surcharge and cess @ 4.00%.</p>
2	Availability of Lower / NIL tax deduction certificate issued by the Income Tax Department u/s 195 / 197 of the Income Tax Act, 1961	Rate specified in certificate / order	Lower tax deduction certificate / order obtained from the Income Tax Department.

Following are the links / documents attached herewith where the Members can upload / download / update necessary details with the RTA:

Sr. No.	Documents / Forms	Link / Documents
1	Form 15G, Form 15H, Form 10F and form for Self declaration	Annexure-1 attached herewith
2	Letter Foreign Company has no PE in India	Annexure-2 attached herewith
3	Resident Tax Declaration	Annexure-3 attached herewith
4	Updating PAN & Bank Account Details:	
	<p>Members are requested to register / update their complete bank details, PAN, email address / KYC as per the procedure herein below:</p> <ul style="list-style-type: none"> • For Demat holdings: Members need to visit with their Depository Participant(s) with whom they maintain their demat accounts for registration of PAN & bank details etc. Alternatively, such Members can update their bank account details, email with the RTA at https://web.linkintime.co.in/EmailReg/Email_Register.html. 	

Sr. No.	Documents / Forms	Link / Documents
	<ul style="list-style-type: none"> All Members are requested to ensure that the details such as PAN, residential status, category of Shareholder (e.g. Domestic Company, Foreign Company, Individual, Firm, LLP, HUF, Foreign Portfolio Investors (FPI)/Foreign Institutional Investors (FII), Government, Trust, AIF,- Category I, II or III, MF etc.), email id and address are updated, in their respective demat account(s) maintained with the Depository Participants. For Physical holdings: Members can register their PAN, email address, bank details / KYC with the RTA of the Company on https://web.linkintime.co.in/EmailReg/Email_Register.html. Members have to fill relevant details in the respective fields and attach scanned copy of the signed request letter, which shall contain Member's name, folio number, bank details, self-attested copy of PAN, address proof, share certificate and cancelled cheque leaf. 	
5	The documents such as Form 15G/ Form 15H / Form 10F, documents under Sections 196, 197A of the Income Tax Act, 1961, FPI Registration Certificate, Tax Residency Certificate, Lower Tax Certificate etc. can be uploaded on the link https://web.linkintime.co.in/formsreg/submission-of-form-15g-15h.html on or before July 05, 2021 to enable the Company to determine the appropriate TDS / withholding tax rate applicable. Any communication on the tax determination/ deduction received post July 05, 2021 shall not be considered by the Company / RTA and Tax will be deducted on the applicable rate.	

Primary Member can submit declaration as per Rule 37BA of the Income Tax Rules, 1962 to provide credit of TDS on dividend pay-outs by the Company, separately to the joint Members (beneficiary Members) of the said shares **on or before July 01, 2021**. The said declaration received post **July 01, 2021** shall not be considered. The Company shall not be responsible for providing the TDS credit to the beneficiary Member, in any manner, in the absence of prior intimation by the primary Member to the Company.

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 held under a PAN will be considered on their entire holding in different accounts.

The Company will issue copy of the TDS certificate to the Members through e-mail / address registered with the Company / RTA post payment of Dividend. Members will be able to view TDS deducted on the Income Tax Department's website <https://incometaxindiaefiling.gov.in> (refer to Form 26AS).

Application of TDS rate is subject to necessary verification by the Company on the basis of the Member's details available in Register of Members and other documents available with the Company / RTA.

In case TDS is deducted at a higher rate, an option is still available with Member to file the Return of Income and claim an appropriate refund.

In the event of any income tax demand (including interest, penalty, etc.) arising from any misrepresentation, inaccuracy or omission of information 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.

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 Dividend payment. Members should consult their tax advisors for requisite action to be taken by them.

The aforementioned details are also available on the website of the Company.

We request your co-operation in this regard.

Yours faithfully,

For Torrent Power Limited

Rahul Shah

Company Secretary & Compliance Officer

Address for correspondence:

REGISTRAR AND SHARE TRANSFER AGENT

M/s. LINK INTIME INDIA PVT. LTD.

UNIT: TORRENT POWER LIMITED

5th Floor, 506-508, Amarnath Business Center–I (ABC-I), Beside Gala Business Center, Nr. St. Xavier's College Corner, Off. C.G. Road, Ellisbridge, Ahmedabad – 380 006, Gujarat, India.

Telefax: +91 79 2646 5179/86/87

Email: ahmedabad@linkintime.co.in

INCOME-TAX RULES, 1962**¹FORM 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 : <div style="display: inline-block; width: 100px; text-align: center;"> Yes <input type="checkbox"/> </div> <div style="display: inline-block; width: 100px; text-align: center;"> No <input type="checkbox"/> </div>	
		(b) If yes, latest assessment year for which assessed	
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.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.

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**.

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.

Sl.No.	Nature of information	:	Details#
(i)	Status (individual, company, firm etc.) of the assessee	:	
(ii)	Permanent Account Number (PAN) 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 ____.

Signature:

Name: _____

Address: _____

Permanent Account 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 1st Aug 2018

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.

(ON THE LETTER HEAD OF SHAREHOLDER)

Date: ____/____/202__

Issuer Name

Issuer Address 1

Issuer Address 2

Issuer Address 2

Issuer Address 4

Dear Sir/Madam,

Re: Declaration provided to _____ Limited ("The Company") for claiming the tax treaty benefits for the financial year 2021-22 (ending on March 31, 2022) (A.Y. 2022-23).

Declaration

This is to confirm that,

- [NAME OF SHAREHOLDER] is a tax resident of [COUNTRY OF RESIDENCE] as per the provisions of the Agreement for Avoidance of Double Taxation and Prevention of Fiscal Evasion between India and [COUNTRY OF RESIDENCE] (the "India-[COUNTRY OF RESIDENCE] DTAA");
- [NAME OF SHAREHOLDER] will continue to maintain the 'tax resident' status in *his/her/its respective Country for the application of the provisions of the India-[COUNTRY OF RESIDENCE] DTAA, during the financial year 2021-22;
- [NAME OF SHAREHOLDER] is eligible to claim the benefits under the provisions of India-[COUNTRY OF RESIDENCE] DTAA;
- The claim of benefits by [NAME OF SHAREHOLDER] is not impaired in any way;
- [NAME OF THE SHAREHOLDER] is the beneficial owner of [NO OF SHARES] shares held in the Company. Further, [NAME OF THE SHAREHOLDER] is the beneficial owner of dividend receivable from the Company in relation to aforementioned shares;
- [NAME OF THE SHAREHOLDER] does not have any taxable presence, fixed base or permanent establishment in India as per the provisions of the India- [COUNTRY OF RESIDENCE] DTAA during the Financial Year 2021-22; and
- [NAME OF THE SHAREHOLDER] will inform immediately the Company if there is a change in the status.
- [NAME OF THE SHAREHOLDER] is a non-resident of India under section 6 of the Income Tax Act, 1961 during the Financial Year 2021-22.
- [NAME OF THE SHAREHOLDER] does not have and will not have a Place of Effective Management in India as per section 6(3)(ii) of the Income Tax Act, 1961 during the Financial Year 2021-22.
- We do / do not have PAN in India. Our PAN Number in India is _____. (Copy of the PAN Card should be attached.)

*I/We hereby confirm that the declarations made above are complete, true and bona fide. This declaration is issued to the Company to enable them to decide upon the withholding tax applicable on the dividend income receivable by [NAME OF SHAREHOLDER].

Yours faithfully,

For [NAME OF SHAREHOLDER]

Authorized Signatory [Name/designation]

Email address: [Please insert]

Contact Number: [Please insert]

Contact address: [Please insert]

Letter in case a Foreign Company does not have a “PE” in India

<Company’s letter head>

Date:

<NAME OF THE COMPANY>

<Address of the Company>

Folio No:

This is to certify that

1. <insert company’s name>, is a body corporate incorporated and registered in <Name of the country> under the laws of <mention Name of the country>.
2. We, << Name of the shareholder >> confirm that we are a tax resident of <<Insert country>> and are eligible to claim benefits of the India - << Insert country>> Double Tax Avoidance Agreement (DTAA), read with the provisions laid down in Multilateral Instrument (MLI), wherever applicable.
3. Our Tax Identification Number issued by <Name of the authority> is <mention number>
4. We, <<Name of the shareholder >> are the beneficial owner of the shares allotted in above folio no. as well as of the dividend arising from such shareholding.
5. 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.
6. We either do not have a Permanent Establishment (P.E.) in India or Dividend income earned by us is not attributable/effectively connected to our P.E. in India as defined under the Income Tax Act, 1961 and DTAA between India and <Name of Country> read with the provisions laid down in Multilateral Instruments (MLI), wherever applicable, during the financial year <<<Year>>>. We further confirm that we do not have any business connection in India as per provisions of Income Tax Act 1961. In the event of we having a P.E. in India or Dividend income is attributable/effectively connected to such P.E., we acknowledge our obligation to inform you forthwith with necessary details.

We further indemnify <NAME OF THE COMPANY> for any penal consequences arising out of any acts of commission or omission initiated by <NAME OF THE COMPANY> by relying on our above averment.

Thanking you,

Yours Sincerely,

For <company's name>

Name: <insert authorised person name>

<Insert designation>

Date:

To

<NAME OF THE COMPANY>

Subject: Declaration regarding Category and Beneficial Ownership of shares

Ref: PAN – (Please specify the PAN of Shareholder)

Folio Number / DP ID/ Client ID – (Please specify 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 THE COMPANY> (the Company), I / We hereby declare as under:

1. 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 India for the period April 2021-March 2022 (Indian Fiscal Year) (A.Y. 2022-23).
2. We hereby declare that (Select Applicable)
 - ☐ We are **Insurance Company** and are the beneficial owner of the share/shares held in the Company; and we are submitting self-attested copy of PAN Card.
 - ☐ We are **Mutual Fund** specified in Section 10(23D) of the Income Tax Act, 1961 and are the beneficial owner of the share/shares held in the Company; and we are submitting self-attested copy of PAN Card and registration certificate.
 - ☐ We are **Alternative Investment fund** established in India and are the beneficial owner of the share/shares held in the Company; and our income is exempt under Section 10(23FBA) of the Act and are governed by SEBI regulations as Category I or Category II AIF; and we are submitting self-attested copy of the PAN card and registration certificate.
 - ☐ We are **category of the entity** and are the beneficial owner of the share/shares held in the Company; and are not subject to withholding tax under section 196 of the Income Tax Act; and we are submitting self-attested copy of the documentary evidence supporting the exemption status along with self-attested copy of PAN card.
 - ☐ We are **(Recognised Provident Fund/Approved Superannuation Fund/Approved Gratuity Fund/National Pension Scheme / any other entity entitled to exemption from TDS)** and are the beneficial owner of the share/shares held in the Company; and are exempted from TDS deduction under **(Please specify the relevant Section/Rules giving exemption under the Income Tax Act)**; and we are submitting self-attested copy of the documentary evidence supporting the exemption status (e.g. relevant copy of registration, notification, order, etc.) along with self-attested copy of PAN card.
3. 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.
4. 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.

Thanking you.

Yours faithfully,

For (Name of the shareholder

<<insert signature>>)

Authorized Signatory