

### **NOTE ON DEDUCTION OF TAX AT SOURCE (TDS) ON PROPOSED DIVIDEND**

The Board of Directors of De Nora India Limited ('the Company') in their meeting held on May 10, 2021, have recommended a dividend of ₹ 1/- per equity share of face value of Rs. 10/- each (10% on the paid-up equity share capital) for the FY 2020-21, subject to approval of the shareholders at the ensuing Annual General Meeting ('AGM') of the Company to be held on September 23, 2021. The cut-off date for determining the eligibility of Shareholders to pay Dividend, if approved at the AGM will be September 16, 2021.

In accordance with the provisions of the Income Tax Act, 1961 ('the Act') as amended by and read with the provisions of the Finance Act, 2020, applicable wef April 1, 2020, dividend declared and paid by the Company is taxable in the hands of its shareholders, and accordingly the Company is required to deduct tax at source (TDS) at the applicable rates. Hence, in the current financial year 2021-22, the company shall be deducting TDS as per applicable provisions and TDS rates, while paying dividends.

The tax deduction rate will vary depending on the residential status of the shareholder and the exemptions as enumerated in the Act subject to, fulfilling the documentary requirements. The TDS provisions for both categories of shareholders viz. Resident and Non-Resident have been detailed below:

#### **1. FOR RESIDENT SHAREHOLDERS:**

<b>Sl. No.</b>	<b>Category of Shareholder</b>	<b>TDS Rate (Read with notes below)</b>	<b>Exemption/applicability /Documents required (if any)</b>
1.	Resident Individual Shareholder	NIL	In case of Individuals, TDS would not apply if the aggregate of total dividend paid to them by the Company under folio(s) during FY 2021-22 does not exceed Rs. 5,000/-.
2.	Resident shareholder with valid PAN updated with the Depository Participant, if shares are held in dematerialised form, and with the Registrar and Transfer Agent of the company ('RTA') if shares are held in physical form.	10%	Shareholders are advised to update their PAN with the Depository Participant, if shares are held in Demat form, and with the Registrar and Share Transfer Agent of the Company i.e Bigshare Services Private Limited, if shares held in Physical form.
3.	Resident shareholder with no PAN/Invalid PAN/non-compliance	20%	To avoid PAN invalidation shareholders are advised to update their PAN with the Depository Participant, if shares are held in Demat form, and with the Registrar and Share Transfer Agent of the

	with provisions of Sec. 206AB.		Company i.e Bigshare Services Private Limited, if shares are held in Physical form.
4.	Resident Individual shareholder with valid PAN, Submitting Form 15G/ Form 15H	NIL	<b>Document required:</b> Declaration in Form No. 15G (applicable to an individual who is less than 60 years) / Form 15H (applicable to an Individual who is 60 years and above), fulfilling prescribed conditions.
5.	Resident Shareholder Submitting Order under Section 197 of the Income Tax Act, 1961 (Act)	Rate provided in the Order	<b>Document required:</b> Certificate of lower/nil tax deduction issued by Income Tax Department u/s 197 of the Act
6.	An Insurance Company exempted under Section 194 of the Income Tax Act, 1961	NIL	<b>Document required:</b> <ul style="list-style-type: none"> <li>• Copy of PAN card</li> <li>• Self-declaration in <b>Annexure-1</b>, along with adequate documentary evidence (e.g., registration certificate), to the effect that the no tax withholding is required as per provisions of section 194 of the Act</li> </ul>
7.	Mutual Fund specified under clause (23D) of Section 10 of the Income Tax Act, 1961	NIL	<b>Document required:</b> <ul style="list-style-type: none"> <li>• Copy of PAN card</li> <li>• Self-declaration in <b>Annexure-2</b>, along with adequate documentary evidence, substantiating applicability of 196 of the Act.</li> </ul>
8.	Alternative Investment Fund (AIF) established in India	NIL	<b>Document required:</b> <ul style="list-style-type: none"> <li>• Copy of PAN card</li> <li>• Self-declaration in <b>Annexure-3</b>, that AIF's income is exempt under Section 10 (23FBA) of the Act and they are governed by SEBI regulations as applicable to Category I or Category II AIFs, along with copy of registration certificate.</li> </ul>
9.	Entities exempt under Section 10 of the Act	NIL	<b>Document required:</b> <ul style="list-style-type: none"> <li>• Copy of PAN card</li> <li>• Self-declaration in <b>Annexure-4</b> along with documentary evidence supporting the exemption from TDS (entities as provided in Circular No.18 of 2017)</li> </ul>
10.	Benefit under Rule 37BA	Rates based on the status of the beneficial owners	<b>Document required:</b> <ul style="list-style-type: none"> <li>• Declaration in <b>Annexure- 5</b> where the whole or any part of the dividend income is assessable, under the provisions of the Act, in the hands of a person other than the shareholder in accordance with Rule 37BA(2) of the Income-tax Rules, 1962. The declaration must consist of Name, address, PAN of the person to whom credit is to be given</li> </ul>

			and proportion of credit to be given in respect of dividend income
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## 2. FOR NON-RESIDENT SHAREHOLDERS:

Sl. No	Particular	TDS Rate (Read with notes below)	Exemption/applicability /Documents required (if any)
1.	Any non-resident shareholder including Foreign Institutional Investors (FIIs) and Foreign Portfolio Investors (FPIs)	20% (plus applicable surcharge and cess). or tax treaty rate whichever is beneficial, provided documents are received	<p>Update/Verify the PAN and the residential status as per Income Tax Act, 1961, if not already done, with the depositories (in case of shares held in demat mode) and with the Company's Registrar and Transfer Agents i.e Bigshare Services Private Limited (in case of shares held in physical mode).</p> <p>To avail the DTAA benefits, the non-resident shareholder will have to provide the following documents:</p> <ul style="list-style-type: none"> <li>• self-attested copy of the PAN card</li> <li>• Tax Residency certificate issued by revenue authority of country of residence of shareholder for the financial year 2021 and financial year 2022 (covering the period from April 1, 2021 to March 31, 2022)</li> <li>• Form 10F duly filled and signed (Format attached as <b>Annexure 6</b>)</li> <li>• Self-declaration in <b>Annexure 7</b> by the non resident shareholder of having no permanent establishment / Fixed base or place of business / Business Connection / Place of Effective Management/beneficial ownership, in India in accordance with the applicable DTAA (pertaining to FY 2021-22)</li> <li>• In case of Foreign Institutional Investors and Foreign Portfolio Investors copy of SEBI registration certificate</li> </ul> <p>(Note: Application of beneficial Tax Treaty Rate shall depend upon the completeness and satisfactory review by the Company of the documents submitted by the non-resident shareholders. In case the documents are found to be incomplete, the Company reserves the right to not consider the tax rate prescribed under the tax treaty).</p>

2.	Alternative Investment Fund - Category III located in International Financial Services Centre	10% (plus applicable surcharge and cess)	<ul style="list-style-type: none"> <li>• Copy of PAN card</li> <li>• Self-declaration in <b>Annexure-3</b>, along with adequate documentary evidence substantiating the nature of the entity</li> </ul>
3.	Non-Resident Shareholders who are tax residents of Notified Jurisdictional Area as defined u/s 94A(1) of the Act	30%	NA
4.	Sovereign Wealth funds and Pension funds notified by Central Government u/s 10(23FE) of the Act	NIL	<ul style="list-style-type: none"> <li>• Copy of the notification issued by CBDT substantiating the applicability of section 10(23FE) of the Act issued by the Government of India.</li> <li>• Self-Declaration in <b>Annexure-8 &amp; Annexure-9</b>) that the conditions specified in section 10(23FE) have been complied with.</li> </ul>
6	Availability of Lower/NIL tax deduction certificate issued by Income Tax Department u/s 195 or 197 of the 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:

- (i) The shareholders are requested to update their KYC data viz., PAN Number, email id, address, mobile number and bank account details by submitting the relevant details with our Registrar & Share Transfer Agent (RTA) whose address is given below. Shareholders holding shares in dematerialized mode are requested to update the same with their respective Depository Participant to ensure ease of communication and seamless remittances.
- (ii) In case PAN is not updated with the Company's RTA or depository; or PAN is not available; and information sought in the declaration are not provided, higher rate of withholding tax as per section 206AA read with 206AB of the Act shall be applied.
- (iii) The provisions of section 206AB of the Act requires the deductor to deduct tax at twice the applicable rates i.e. 20% if the resident shareholders have not filed their 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 tax

deduction/collection at source in their case in aggregate amounts to Rs. 50,000 or more in each of such two immediately preceding previous years.

- (iv) The Company will issue soft copy of the TDS certificate to its shareholders through email registered with the Depository Participant / RTA post payment of the dividend. Alternatively, the shareholders can also check Form 26AS from their e-filing accounts at <https://www.incometax.gov.in>.
- (v) The aforesaid documents such as Form 15G/ 15H, documents under section 196, 197A, FPI Registration Certificate, Tax Residency Certificate, Lower Tax certificate etc. can be submitted by email to RTA at [tds@bigshareonline.com](mailto:tds@bigshareonline.com) or to the Company at [info.dni@denora.com](mailto:info.dni@denora.com) on or before September 20, 2021 to enable the Company to determine the appropriate withholding tax rate applicable. In case where copy of documents (such as, PAN card, Registration certificate, etc.) is provided, the copy should be self-attested by the Shareholder or its authorized signatory.
- (vi) Any communication in relation to tax rate determination/deduction received post September 20, 2021, shall not be considered.
- (vii) Additionally, in case a resident shareholder or a non-resident shareholder having a PE in India qualifies as a "specified person" as per section 206AB of the Act, higher rate of TDS as per section 206AB of the Act shall be applied. In this respect, the company reserves the right to independently verify whether the shareholder qualifies as a "specified person" as per section 206AB of the Act from the utility released by the income-tax authority and apply TDS at a higher rate as applicable.
- (viii) In case you are a non-resident shareholder (whether an individual, company, firm, trust or any other type of entity), request you to provide a No PE declaration which allows the Company to take a well-evaluated position on non-applicability of the said section 206AB of the Act.
- (ix) After receipt of any of the above declarations, if the Company on the basis of an independent assessment, finds any information that is contrary to the declarations received by it, the Company reserves right to rely on the results of its independent assessment and make a deduction of taxes at a higher rate as per applicable provisions of the Act.
- (x) Determination of withholding tax rate is subject to necessary verification by the Company of the shareholder details as available with the Depository Participant in case shares are held in dematerialized form; or RTA in case shares are held in physical form as on the Record Date, and other documents available with the Company / RTA. In this respect, the company reserves the right to independently verify the PAN number of the shareholder from the National Securities Depository Ltd. ('NSDL') utility and if the same is found contrary to the PAN quoted/ provided, the company will disregard the PAN and proceed as per the prevalent law.

- (xi) Shareholders holding shares under multiple accounts under different residential status / category and single PAN, may note that, higher of the tax rate as applicable to different residential status/ category will be considered for their entire shareholding under different accounts.
- (xii) The documents furnished by the shareholders (such as Form 15G/15H, TRC, Form 10F, Self-Attested Declaration etc.) shall be subject to review and examination by the Company before granting any beneficial rate or NIL Rate. The Company reserves the right to reject the documents in case of any discrepancies or the documents are found to be incomplete.
- (xiii) It may be further noted that in case the tax on said dividend is deducted at a higher rate in absence of receipt of the aforementioned details / documents from a Shareholder, there would still be an option available with such Shareholder to file the return of income and claim an appropriate refund, if eligible. No claim shall lie against Company for any taxes deducted by the Company.
- (xiv) In the event of any income tax demand (including interest, penalty, etc.) arising from any misrepresentation, inaccuracy or omission of information provided by the shareholder, the shareholder will be responsible to indemnify the Company and also, provide the Company with all information / documents and co-operation in any tax proceedings.

For the benefit of the Shareholders Annexures 1 to 9 are enclosed. The aforementioned forms for tax exemption can also be downloaded from company's RTA website – <https://www.bigshareonline.com/Resources.aspx>.

All communication/queries in respect of above should be addressed to our RTA, M/s. Bigshare Services Private Limited at [tds@bigshareonline.com](mailto:tds@bigshareonline.com) or you may write to Company at [info.dni@denora.com](mailto:info.dni@denora.com).

We request cooperation of all the Members in this regard.

**Disclaimer:** 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. Shareholders should consult their tax advisors for requisite action to be taken by them. In case of any discrepancy in documents submitted by the shareholder, the Company will deduct tax at higher rate as applicable, without any further communication in this regard.

# 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 <sup>1</sup>		
3. Status <sup>2</sup>	4. Previous year(P.Y.) <sup>3</sup> (for which declaration is being made)		5. Residential Status <sup>4</sup>	
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 <sup>5</sup> :			Yes      No <input type="checkbox"/> <input type="checkbox"/>
	(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 <sup>6</sup>		
18. Details of Form No. 15G other than this form filed during the previous year, if any <sup>7</sup>				
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. <sup>8</sup>	Nature of income	Section under which tax is deductible	Amount of income

.....  
*Signature of the Declarant*<sup>9</sup>

#### **Declaration/Verification**<sup>10</sup>

\*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*<sup>9</sup>

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. <sup>11</sup>	
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 <sup>12</sup>
9. Date on which Declaration is received (DD/MM/YYYY)		10. Date on which the income has been paid/credited (DD/MM/YYYY)	

Place: .....

.....

Date: .....

*Signature of the person responsible for paying the income referred to in column 16 of Part I*

\*Delete whichever is not applicable.

<sup>1</sup>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).

<sup>2</sup>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).

<sup>3</sup>The financial year to which the income pertains.

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

<sup>5</sup>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.

<sup>6</sup>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.

<sup>7</sup>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.

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

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

<sup>10</sup>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.

<sup>11</sup>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.

<sup>12</sup>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.

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

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

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

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

.....  
*Signature of the Declarant*

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

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

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

*Place:* .....

.....

*Date:* .....

*Signature of the Declarant*

## PART II

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

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

Place: .....

.....

Date: .....

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

\*Delete whichever is not applicable.

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

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

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

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

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

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

<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



<on letterhead of the shareholder>

**Declaration by Category I/II Alternate Investment Fund (AIF) registered with SEBI and declaring dividend income is not chargeable under the head 'Profit and Gains of Business or Profession' and qualifies for exemption u/s 10(23FBA)**

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 Registration number	
Contact number	
Status	Alternative Investment Funds
Income Tax section under which the TDS exemption is claimed along with the description	As per notification no 51/2015 dated 25 June 2015 issued by CBDT, no tax is required to be withheld under the provisions of Chapter XVII of the Act for any payments made to investment funds which are in the nature specified in 10(23FBA) of the Act.

1. I/We, <<name of the shareholders>> confirm that I/We are a Category I/II Alternative Investment 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>>

< on letter head of shareholder >

**Declaration for exemption under Circular 18/2017 of the Income Tax Act, 1961**

Date:

Dear Sir,

**Sub: Declaration with regards to dividend income.**

For the purpose of determination of Income-tax TDS liability under Income Tax Act 1961, we hereby certify as follows:

Nature of information	Details
Name of the shareholder	
Status	
Contact Number	
PAN	

We declare that we are an institution covered by clause << >> of paragraph 4 of Circular 18/2017 of the Income Tax Act, 1961 and our income is unconditionally exempt and also, we are not statutorily required to file an Income tax return for the FY 2021-22. Therefore, we are eligible for exemption from withholding taxes under the Income Tax Act, 1961.

In this connection, we also certify that the above made declarations apply to all DP ID & client ID linked to the PAN << PAN of the shareholder >>.

For .....

Authorized Signatory

Name and Designation:

**Declaration under Rule 37BA of the Income tax Rules, 1962 read with section 199 of the Income tax Act, 1961**

To,  
The Company & Address

1. I \_\_\_\_\_ Shareholder of \_\_\_\_\_ ("Company") holding \_\_\_\_\_ shares of Company as on \_\_\_\_\_, 2021 (the record date for Final dividend payout for F.Y.2020-21) against \_\_\_\_\_ (DPID & Folio No) do hereby request the company to provide the credit of Tax Deducted at source on the dividend payouts by the Company, separately to below mentioned shareholders (beneficiary shareholder) of the said shares as per the following information given in this regard.
2. The reason for such request is that the beneficial ownership of shares that are held by below mentioned shareholders (Total number of \_\_\_\_\_ shares). The details are provided as under:

Name of Shareholder	PAN of Shareholder	No. of Shares held	Residential status of Shareholder for FY 2021-22	Country of residence in case Residential status mentioned in Column (4) is other than India	Address of Shareholder	Email Id & Contact No of Shareholder
(1)	(2)	(3)	(4)	(5)	(6)	(7)

3. We further declare that the above mentioned dividend income is assessable in the hands of the beneficiaries of the shares (as per list provided above) and not in our hands. As per Subrule 2(i) of rule 37BA of the Income tax Rules, 1962, Credit for Tax deducted at source (TDS) from the dividend Income is allowable to these beneficiaries of shares.

4. We undertake that we will not claim credit of TDS from the dividend amount assessable in the hands of the beneficiaries as listed above.
  
5. We hereby validate the above-mentioned information and 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. We undertake to indemnify for any tax liability (including but not limited to interest and penalty) that may arise on you in future on account of deduction of tax at source in the hands of beneficial shareholders on the basis of the above declaration furnished by us.

Place: .....

Date: .....

Signature & Seal

## FORMNO. 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 .....

*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 printed on the letterhead***

To,

**The Company & Address**

Dear Sir/Ma'am,

**Re: Self declaration for Indian Financial Year (FY) 2021-22 with respect to availment of tax treaty benefits in relation to receipt of dividend income from \_\_\_\_\_ (the Company).**

With reference to the captioned subject and in relation to the appropriate deduction of taxes on the dividend payable to me / us by \_\_\_\_\_ ("the Company"), I / We hereby declare as under:

- I / We <<full name of the shareholder>>, <<e-mail id>>, <<contact number>>having Permanent Account Number (PAN) under the Indian Income tax Act, 1961 ('the Act') <<mention PAN>>, and holding <<mention number of shares held>> number of shares of the Company as on the record date. I / We am / are a tax resident of <<country name>>. A copy of self-attested tax residency certificate (TRC) along with a declaration in Form 10F for the period 1 April 2021 to 31 March 2022, is attached herewith.
- I / We am / are tax resident of the <<country name>> as defined under Article \_\_\_ of the tax treaty between India and \_\_\_\_\_ ('the applicable tax treaty'). I / We am / are eligible to be governed by the provisions of the applicable tax treaty and meet all the necessary conditions to avail the benefits under the applicable tax treaty.
- I / We do not have any Permanent Establishment ('PE') or fixed base in India as construed under relevant Articles of the applicable tax treaty nor do we have any PE or business connection in India as construed under the relevant provisions of the Act.
- As required to claim the benefits of the lower tax rate under the applicable tax treaty in relation to the dividend income to be received by me / us from the Company, I / We specifically confirm that I / We am / are the beneficial owner of the above referred equity shares of the Company and the dividend income receivable from the Company in relation to the said shares.
- 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.
- I / We specifically confirm that my affairs / affairs of <<full name of the shareholder>> were arranged such that the main purpose or the principal purpose thereof was not to obtain tax benefits available under the applicable tax treaty.
- I / we are the beneficial owners of the investment made by us / me in the shares of \_\_\_\_\_ (the Company) for the uninterrupted period of 365 days prior to and including the date of this declaration.
- Further, our claim for relief under the tax treaty is not restricted by application of Limitation of Benefit clause, if any, thereunder.

This declaration is valid for the period 1 April 2021 to 31 March 2022.

I / We confirm that the above is true to the best of our knowledge and I / We shall be solely responsible for any adverse income-tax consideration that may arise in India on the dividend income to be received from the Company.

<< **Entity Name** >>

(Signature)

Place: ..... Name: \_\_\_\_\_

Date: ..... Designation: \_\_\_\_\_



*[To be provided on Shareholder's Letter head]*

**Annexure 8**

**DECLARATION FOR SOVEREIGN WEALTH FUNDS**

*(To be declared by non-resident shareholder as prescribed under section 10(23FE) of the Income tax Act, 1961 for NIL deduction on payment of dividend)*

Date: **XXXX**

To

Subject: Declaration regarding fulfillment of prescribed conditions under section 10(23FE) of the Income tax Act, 1961

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

- We certify that we are compliant with the conditions as stipulated under provisions of section 10(23FE) of the Act during the year 2021-22.
- We also certify that we comply with the conditions laid down in the notification number :**XXXX** issued by CBDT dated **DD-MM-YYYY**, for granting exemption to the established Sovereign Wealth Fund.

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

Company Seal (if applicable)

Date: **.....**

Place: **.....**

Address: **.....**

Email and Telephone: **.....**

Tax identification number (country of residence): **.....**

[To be provided on Shareholder's Letter head]

**Annexure 9**

**DECLARATION FOR PENSION FUNDS**

(To be declared by non-resident shareholder as prescribed under section 10(23FE) of the Income tax Act, 1961 for NIL deduction on payment of dividend)

Date: xxxxxxxxxxxx

To

Subject: Declaration regarding fulfillment of prescribed conditions under section 10(23FE) of the Income tax Act, 1961

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

- We certify that we are compliant with the conditions as stipulated under provisions of section 10(23FE) of the Act during the year 2021-22.
- We also certify that we comply with the conditions laid down in Rule 2DB of Income-tax Rules, 1962 (notified vide Notification No. 67/2020 [F. No. 370142/28/2020-TPL] / GSR 508(E)).
- We also certify that we comply with the conditions laid down in the notification number :xxxx issued by CBDT dated **DD-MM-YYYY**, for granting exemption to the Pension Fund.

[Name, designation & signature of Non-resident Shareholder]

Company Seal (if applicable)

Date: .....

Place: .....

Address: .....

Email and Telephone: .....

Tax identification number (country of residence): .....