

(On the letter head of shareholder)

Date: DD-MM-YYYY

To,

(Name of the Company)

(Address of the Company)

Dear Sir/ Madam,

Re: Declaration provided to (Name of the Company) ("The Company") for claiming the tax treaty benefits for the Financial Year _____ (Ending on March 31, _____)

Declaration

This is to confirm that,

1. (Name of Shareholder) is a tax resident of (Country of Residence) as per the provisions of the Double Taxation Avoidance Agreement ("DTAA") between India and (Country of Residence) read with the provisions laid down in Multilateral Instrument („MLI“) as applicable.
2. The affairs of (Name of Shareholder) are wholly controlled and managed from outside India and it cannot be considered to be a resident of India as per section 6 of the Income Tax Act, 1961.
3. (Name of Shareholder) holds a certificate of residence dated xxxxxxxx (Copy enclosed) issued by the (Tax Authority of country of residence) which is valid from ----- to --- ----- also attached is form 10F as specified in section 90 (5) of the Act read with Rule 21AB of the Income Tax Rules 1962.
4. /We do not have any business connection in India within the meaning of section 9 of the Income Tax Act 1961. 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 Income Tax Act 1961.
5. (Name of Shareholder) is the legal and beneficial owner of the (No of Shares) shares held in the Company. Further, (Name of Shareholder) confirms that it is also the beneficial owner of dividend income received from India.
6. (Name of Shareholder) does not have any taxable presence, fixed base or Permanent Establishment in India as per the provision of the India and (Country of Residence) DTAA. Further, any of its gains from investment in listed securities does not attributable to any of its Permanent Establishment/Fixed base/ business connection in India during the financial year 2022-23.

7. In the event there is any income tax demand (including interest) on the tax liability of (Name of Shareholder) raised / recovered in India in respect of remittances, we undertake to pay the demand forthwith and provide _____ with all information / documents that may be necessary for any proceedings before the Income-tax / Appellate Authorities in India.
8. (Name of Shareholder) confirm that its affairs are not arranged with the principal purpose to take advantage of the benefits available under the DTAA.
9. (Name of Shareholder) confirms that the arrangement in relation to the investments in Indian securities do not constitute an impermissible avoidance agreement as per provisions of Chapter X-A of The Act ("GAAR provisions) and that GAAR provisions are not applicable to it.
10. (Name of Shareholder) confirms that it is eligible to claim treaty benefits.

I/ We hereby confirm that the declaration 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)