

Date:

Company/ Entity/ Shareholder Name:
Company/ Entity/ Shareholder Address:

Subject: Declaration

In the context of enabling to comply with withholding tax obligations, if any, under the provisions of Income Tax Act, 1961, we hereby confirm that for the Financial Year ('FY') 2023-24 or 2023:

I. No Permanent Establishment Declaration

1. I/ We qualify as a tax resident of ----- (country of residence) in terms of Article ----- of the Double Taxation Avoidance Agreement (DTAA) entered between India and The Government of ----- (Other Country) and do not qualify as a 'resident' of India under section 6 of the Indian Income Tax Act, 1961.
2. I/ We further confirm that we are eligible to be governed by the provisions of the said DTAA in respect of the income derived from India and are also eligible to claim relief under the said DTAA in terms of section 90(2) r.w.s. 90(4) of the Income -tax Act, 1961.
3. I/ We do not have a Permanent Establishment ('PE') in India in terms of Article 5 of the DTAA and the amount paid/ payable to us, in any case, are not attributable to a 'PE', if any, which may have got constituted otherwise.

II. No Place of Effective Management Declaration (for Company only)

1. We confirm that active business of _____ (Company Name) is outside India and we does not constitute Place of Effective Management ('POEM') in India.
2. We further confirm that more than 50% of total income in FY 2023-24 or 2023 is in the nature of 'passive income' as defined under guidelines issued by Central Board of Direct Taxes in context of POEM
3. We confirm that more than 50% of total assets, employees of the company and payroll expense attributable to the employees is situated/ incurred outside India.

III. Beneficial ownership Declaration

I/ We confirm that we are the legal and beneficial owner of the dividend income received or receivable under the agreement and has contractual right to use and enjoy such dividend income.

IV. Principle Purpose Test declaration

I/ We confirm that the transaction undertaken by us is not for the purpose to obtain any benefit of the DTAA that would not otherwise be available.

I/ We further confirm that we are entitled to claim the benefit under DTAA and are not subject to any limitation contained in the Principle Purpose Test if any, under the DTAA or Multilateral instrument (whichever is applicable).

V. Limitation of Benefit provision declaration

I/ We confirm that we are eligible for treaty benefits and construe as qualified person as per the provisions of limitation on benefits under the DTAA or Multilateral instrument (whichever is applicable).

In the event you receive any demand for income tax (including interest, penalty etc.) from tax authority in India, with respect to remittance under the aforesaid DTAA in relation to:

- providing incomplete/ incorrect tax residency certificate by us; and/or
 - our wrong representation with respect to above declarations;
- then I/we agree to indemnify you for all tax, interest, penalty and direct/ incidental cost resulting from the demand notice from tax authorities.

I/We hereby certify that the declarations made above are true and correct and we bind ourselves by the same.

For and on behalf of Company/ Entity/ Shareholder

Authorized Signatory