

## Deduction of Tax at Source (TDS) on dividend

Dear Member,

We hope you and your family members are doing well and in good health.

In accordance with provisions of the Income-tax Act, 1961 ("Act") as amended by, and read with the provisions of the Finance Act, 2020, applicable with effect from 1<sup>st</sup> April, 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. However, no TDS shall be deducted on the dividend payable to a resident individual if the total dividend to be received by them during Financial Year does not exceed ₹ 5,000/-.

In view of the above, the Company would be deducting TDS as per the applicable provisions and TDS rates, while paying the dividend for the said F.Y. The shareholders are advised to update their PAN with the Depository Participant, if shares are held in Demat form, and with the Registrar & Transfer Agent of the Company, if shares held in Physical form. Tax shall be deducted at source @ 20% (plus applicable surcharge and cess) on dividend paid to Foreign Institutional Investors ("FIIs") and Foreign Portfolio Investors ("FPIs") in view of specific provision under Section 196D of Act.

Further, the shareholders have an option to apply to the Company for non-deduction of TDS or deduction of TDS at a lower rate by providing the necessary documents to the Company as prescribed in Annexure-A. The Non-Resident shareholders who wish to take benefit of the rates as prescribed under the Double Tax Avoidance Agreement ("DTAA") shall also be required to submit the necessary documents as prescribed in Annexure-A.

The above referred documents, duly completed and signed are required to be e-mailed to the Registrar & Transfer Agent ("RTA") of the Company, Jupiter Corporate Services Limited through registered e-mail address by quoting your Name, Folio number / Demat Account No., number of shares and PAN details at its e-mail address [jayvijay@ambujagroup.com](mailto:jayvijay@ambujagroup.com) on or before the start of the Book Closure Date in order to enable the Company to determine and deduct appropriate TDS / withholding tax.

In case where the originally signed documents are required to be submitted, the same should be submitted to our RTA at their address : Jupiter Corporate Services Limited, Unit – Gujarat Ambuja Exports Limited, "Ambuja Tower", Opp. Sindhu Bhavan, Sindh Bhavan Road, Bodakdev, P.O. Thaltej, Ahmedabad – 380 059 within the above prescribed time limit. No communication on the tax determination / deduction shall be entertained in respect of the above dividend declared after the above time limit.

All communications / queries in this respect should be addressed and sent to our RTA, Jupiter Corporate Services Limited at its e-mail address mentioned above.

Shareholders may note that in case the tax on the said dividend is deducted at a higher rate in the absence of receipt, or insufficiency of the aforementioned details / documents from you, an option is available to you to file the return of income as per the Act and claim appropriate refund, if eligible.

In order to know the amount of tax deducted, the Company shall be sending the TDS certificate in respect of tax deducted to its shareholders after payment of dividend in due course. Alternatively, the shareholders can also check Form 26AS from their e-filing accounts at <https://incometaxindiaefiling.gov.in>.

**List of Documents to be submitted for non-deduction of Tax at Source or for applying concessional Rates of TDS**

| Sl. No. | Category  | Documents required under the Income-tax Act, 1961 for applying concessional Rates of TDS/ Nil TDS  | Mode of submission  |
|---------|---|--|---|
| 1       | Resident Individuals  | <p>I Certificate under Section 197 of the Act</p> <p style="text-align: center;"><b>Or</b></p> <p>I Form 15G/ 15H (in respect of Sections 197A(1) &amp; 197A(1C) of the Act respectively.</p>  | <p>One photo copy</p> <p>Two copies in original</p>                     |
| 2       | Non-Resident Individuals / Foreign Nationals/ Foreign Banks, Erstwhile OCBs ( <b>Other than FPI/FII</b> )                                 | <p>I Certificate under Section 195 or 197 of the Act</p> <p style="text-align: center;"><b>Or</b></p> <p>I <u>Tax Residency Certificate</u> issued by the Revenue / Tax Authorities of the country of which the shareholder is Resident, for the year in which dividend is to be received &amp; <u>Form 10F</u> as per the Act, and <u>Self-Declaration</u> – No PE and Beneficial Owner, Self-attested copy of PAN Card</p> <p><b><u>NOTE:</u></b></p> <p><i>The Company is not obligated to apply the beneficial DTAA rates at the time of tax deduction / withholding on the dividend amount. Application of beneficial DTAA Rate shall depend upon the completeness and satisfactory review by the Company, of the documents submitted by the non-resident shareholder.</i></p>  | <p>One photo copy</p> <p>One copy each of all documents in original</p> |
| 3       | HUFs / Trust / Trusts / Associations / Resident Bodies / Corporates / Commercial Banks / Indian Financial Institutions / Clearing Members | Certificate under Section 197 of the Act   | One photo copy  |
| 4       | Foreign Bodies Corporate  | <p>Certificate under Section 195 or 197 of the Act</p> <p>Or</p> <p><u>Tax Residency Certificate</u> issued by the Revenue / Tax Authorities of the country of which the shareholder is Resident, for the year in which dividend is to be received &amp; <u>Form 10F</u> as per the Act, and <u>Self-Declaration</u> – No PE and Beneficial Owner, Self-attested copy of PAN Card</p> <p><b><u>In case of FPI and FII, Self attested copy of Sebi Registration certificate</u></b></p> <p><b><u>Note :</u></b></p> <p><i>The Company is not obligated to apply the beneficial DTAA rates at the time of tax deduction / withholding on the dividend amount. Application of beneficial DTAA Rate shall depend upon the completeness and satisfactory review by the Company, of the documents submitted by the non-resident shareholder.</i></p> | One photo copy  |
| 5       | Mutual Funds  | Certificate that Mutual Fund is specified under Section 10(23D) of the Act   | One photo copy  |
| 6       | Insurance companies   | Certificate that Self attested copy of Registration certificate and PAN Card   | One photo copy  |

(Formats of the Form 15G / 15H for resident shareholders and Form 10F / Self-Declaration(s) for non-resident shareholders are enclosed herewith for your reference.)

The rate of TDS as per the Act depends upon the status of the recipient and is explained herein below:

| Particulars        | Resident Shareholders                                 | Non Resident Shareholders<br>- other than FIIs/FPIs                                 | FII/FPIs  |
|--------------------|---|---|---|
| Applicable section | 194   | 195   | 196D  |
| Threshold          | ₹ 5000/- (Applicable only to Individual Shareholders) | Nil   | Nil   |
| Form 15G / 15H     | Can be submitted only by Individual shareholders      | Not applicable  | Not applicable  |
| DTAA benefit       | Not applicable  | Subject to furnishing mandatory documents as prescribed under the Income tax Act    | Subject to furnishing mandatory documents as prescribed under the Income tax Act    |
| TDS rates          | 10%   | 20% (plus applicable surcharge and education cess) subject to applicable DTAA rates | 20% (plus applicable surcharge and education cess) subject to applicable DTAA rates |

#### 1. Resident shareholders:

In case of resident shareholders, Section 194 of the Act provides mandate for withholding tax at the rate of 10% on dividend income.

In absence of Permanent Account Number (PAN), TDS rate of 20% will apply as per the provisions of Section 206AA of the Act. Accordingly, shareholders who have not provided their PAN are requested to provide the same to the Company (in respect of shares held in physical form) or to the DP (in respect of shares held in electronic form), on immediate basis.

No tax shall be deducted at source on payment of dividend not exceeding ₹ 5000/- to a resident individual shareholder.

Resident individual shareholder, whose total dividend income in a financial year exceeds ₹ 5,000/- and who wish to receive dividend without deduction of tax at source may submit a declaration in Form No. 15G/ Form No. 15H by sending documents through e-mail to [jayvijay@ambujagroup.com](mailto:jayvijay@ambujagroup.com) on or before the start of the Book Closure Date, followed by original copy to the RTA at its Registered Office. Please note that submission of original documents is mandatory

Kindly note that the threshold of ₹ 5,000/- or option to file Form 15G / Form 15H is not applicable to Resident HUF shareholders and the Company would deduct TDS in respect of such shareholders, as specified under Section 194 in full.

#### 2. Non-resident shareholders (other than Foreign Portfolio Investors/ Foreign Institutional Investors):

In case of non-resident shareholders other than foreign companies, Section 195 of the Act provides mandate for withholding tax at the rate of 20% plus applicable surcharge and health and education cess of 4% on dividend income thereby making effective rate of TDS as under:

For non-resident shareholders other than foreign companies and firms:

| Particulars  | Surcharge Rate | Effective TDS rate |
|--|----------------|--------------------|
| Dividend Income not exceeding ₹ 50,00,000/-                              | Nil            | 20.80%             |
| Dividend Income exceeds ₹ 50,00,000/- but does not exceed ₹1,00,00,000/- | 10%            | 22.88%             |
| Dividend Income exceeding ₹1,00,00,000/-                                 | 15%            | 23.92%             |

In case of non-resident shareholders, being foreign companies, the Act provides mandate for withholding tax at the rate of 20% plus applicable surcharge and health and education cess of 4% on dividend income making effective rate of TDS as under:

For non-resident shareholders being foreign companies:

| Particulars   | Surcharge Rate | Effective TDS rate |
|---|----------------|--------------------|
| Dividend Income not exceeding ₹1,00,00,000/-                                | Nil            | 20.80%             |
| Dividend Income exceeds ₹ 1,00,00,000/- but does not exceed ₹10,00,00,000/- | 2%             | 21.216%            |
| Dividend Income exceeding ₹ 10,00,00,000/-                                  | 5%             | 21.84%             |

For non-resident shareholders being a firm:

| Particulars                                  | Surcharge Rate | Effective TDS rate |
|--|----------------|--------------------|
| Dividend Income not exceeding ₹1,00,00,000/- | Nil            | 20.80%             |
| Dividend Income exceeding ₹ 1,00,00,000/-    | 12%            | 23.296%            |

**Please note that the Company in its sole discretion reserves the right to call for any further information and/or to apply domestic law / DTAA for TDS.**

### 3. Non-resident institutional shareholders (Foreign Portfolio Investors/ Foreign Institutional Investors (FPI / FII))

In case of FPI / FII shareholders, the Act provides mandate for withholding tax at the rate of 20% plus applicable surcharge and health and education cess of 4% on dividend income making effective rate of TDS as under:

For FPI/FII shareholders other than being a Company or a Firm:

| Particulars   | Surcharge Rate | Effective TDS rate |
|---|----------------|--------------------|
| Dividend Income not exceeding ₹ 50,00,000/-                               | Nil            | 20.80%             |
| Dividend Income exceeds ₹ 50,00,000/- but does not exceed ₹ 1,00,00,000/- | 10%            | 22.88%             |
| Dividend Income exceeding ₹1,00,00,000/-                                  | 15%            | 23.92%             |

For FPI/FII shareholders being a Company:

| Particulars  | Surcharge Rate | Effective TDS rate |
|--|----------------|--------------------|
| Dividend Income not exceeding ₹1,00,00,000/-                                 | Nil            | 20.80%             |
| Dividend Income exceeds ₹ 1,00,00,000/- but does not exceed ₹ 10,00,00,000/- | 2%             | 21.216%            |
| Dividend Income exceeding ₹10,00,00,000/-                                    | 5%             | 21.84%             |

For FPI/FII shareholders being a Firm:

| Particulars                                  | Surcharge Rate | Effective TDS rate |
|--|----------------|--------------------|
| Dividend Income not exceeding ₹1,00,00,000/- | Nil            | 20.80%             |
| Dividend Income exceeding ₹ 1,00,00,000/-    | 12%            | 23.296%            |

### Treaty benefits under provisions of Double Tax Avoidance Agreements (DTAA)

As per provisions of Section 90 of the Income tax Act, 1961, in respect of non-resident shareholders (including foreign companies), the TDS rates mentioned above will be further subject to any benefits available under the Double Taxation Avoidance Agreement (DTAA) read with Multilateral Instrument (MLI) provisions, if any, between India and the country in which the non-resident is considered resident in terms of such DTAA read with MLI.

Further, Finance Act, 2021, inserted a proviso to Section 196D(1) of the I-T Act to provide that in case of a payee to whom an agreement referred to in Section 90(1) or Section 90A(1) applies and such payee has furnished the TRC referred to in Section 90(4) or Section 90A(4) of the I-T Act, then the tax shall be deducted at the rate of 20% or rate or rates of income-tax provided in such agreement for such income, whichever is lower.

Accordingly, the TDS rates mentioned above will be further subject to any benefits available under the DTAA read with MLI provisions, if any, between India and the country in which such FPI/FII shareholder is considered as resident in terms of such DTAA read with MLI.

This amendment is effective on all dividend payments on or after 1<sup>st</sup> April, 2021.

In order to claim the benefit under DTAA, the Non-resident / FPI/FII shareholders would be required to submit the following documents each financial year on or before the start of Book Closure Date fixed for determining the shareholders who are eligible to receive the dividend, if so approved at the AGM:

- Tax Residency Certificate (TRC) issued by the Tax/Government authority of the country in which such shareholder is a resident (valid for the relevant financial year);
- Form 10F containing therein information to be provided under Section 90(5)/90A(5) of the Act, if not so covered in TRC (valid for the relevant financial year);
- Declaration from such shareholders stating the following:

- That the shareholder did not at any time during the relevant year have a permanent establishment in India;
- That the shareholder is the beneficial owner of the dividend;
- That the construct and affairs of the shareholder is not arranged with the main or principal purpose of obtaining any tax benefits, directly or indirectly, under the Tax Treaty; and
- That the arrangement of the shareholder is not covered under impermissible avoidance arrangement.

**Please note that the Company in its sole and absolute discretion reserves the right to call for any further information and/or to apply domestic law / DTAA for TDS.**

#### **4. Introduction of Section 206AB applicable to all shareholders (resident and non-resident)**

Effective 1<sup>st</sup> July, 2021, Finance Act, 2021 has inserted Section 206AB of the I-T Act on special provision for TDS for non-filers of income-tax return whereby tax has to be deducted at twice the rate specified in the relevant provision of the Act.

Section 206AB(1) of the Act provides that where TDS is required to be deducted under Chapter XVIIIB, other than Sections 192, 192A, 194B, 194BB, 194LBC or 194N on any sum or income or amount paid, or payable or credited, by a person to a specified person, the tax shall be deducted at the higher of the below rates:-

- at twice the rate specified in the relevant provision of the Act; or
- at twice the rate or rates in force; or
- at the rate of 5%.

Further, sub section (2) of Section 206AB provides that where Sections 206AA and 206AB are applicable i.e. the specified person has not submitted the PAN as well as not filed the return; the tax shall be deducted at the higher rate between both the said sections.

The term 'specified person' is defined in sub section (3) of Section 206AB who satisfies the following conditions:

- A person who has not filed the income tax return for two previous years immediately prior to the previous year in which tax is required to be deducted, for which the time limit of filing of return of income under Section 139(1) of the Act has expired; and
- The aggregate of TDS and TCS in his case is ₹ 50,000/- or more in each of these two previous years.

As per Central Board of Direct Taxes vide Circular No. 11 of 2021 dated 21st June 2021, for determining TDS rate on Dividend, the Company will be using functionality of the Income-tax department to determine the applicability of Section 206AB of the Act.

Provisions of Section 206AA and 206AB as mentioned above shall be applicable to all non resident shareholders as well however, the non-resident who does not have the permanent establishment is excluded from the scope of a specified person.

In terms of Rule 37BA of Income Tax Rules 1962, if dividend income on which tax has been deducted at source is assessable in the hands of a person other than the deductee, then such deductee should file declaration with Bank in the manner prescribed by the Rules.

***Disclaimer: This Communication shall not be treated as an advice from the Company. Shareholders should obtain tax advice related to their tax matters from a tax professional.***

**INCOME – TAX RULES, 1962**

**<sup>1</sup>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><br>(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> :<br>Yes <input type="checkbox"/> No <input type="checkbox"/> |                                       |                                    |
| 16. Estimated income for which the declaration is made  |   | (b) If yes, latest assessment year for which assessed  |                                       |                                    |
| 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, completed 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:.....

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

Date:.....

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 of 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 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 to 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 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 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) or 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                            |    |
|   |   |  |                                       |  |    |
| 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 incomereferred 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.

**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.

| <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 (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 \_\_\_\_\_ day of \_\_\_\_\_ (year)

.....  
*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 90A.

Date:

To  
Gujarat Ambuja Exports Limited  
"Ambuja Tower", Opp. Sindhu  
Bhavan, Sindhu Bhavan Road,  
Bodakdev,  
P.O. Thaltej, Ahmedabad –380059  
Gujarat  
India

Folio No. / Demat Account No.:

This is to confirm **that**

1. I, << Name of the shareholder >> confirm that I am 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.
2. My Tax Identification Number issued by <Name of the authority> is <mention number>.
3. I, am beneficial owner of the shares allotted in above folio no. as well as of the dividend arising from such shareholding.
4. I further declare that I have the right to use and enjoy the dividend received/receivable from the aboveshares and such right is not constrained by any contractual and/ or legal obligation to pass on such dividend to another person.
5. I do not have a Permanent Establishment (P.E.) or any fixed base 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>>>. In the event of I would have a P.E. or fixed base in India, I acknowledge my obligation to inform you forthwith with necessary details.

I further indemnify Gujarat Ambuja Exports Limited ("the Company") for any penal consequences arising out of any acts of commission or omission initiated by the Company by relying on my above averment.

Thanking you,

Yours

Sincerely,

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**Name:**