

# PILANI INVESTMENT AND INDUSTRIES CORPORATION LIMITED

CIN : L24131WB1948PLC095302

REGD. OFFICE : BIRLA BUILDING, 9/1, R. N. MUKHERJEE ROAD, KOLKATA-700001

Email : pilaniinvestment1@gmail.com, TELEPHONE : 033 4082 3700 / 2220 0600, Website : www.pilaniinvestment.com

5<sup>th</sup> August, 2021

Manager,  
Listing Department  
National Stock Exchange of India Ltd.  
"Exchange Plaza", Plot No. C/1, G Block  
Bandra Kurla Complex, Bandra (East)  
Mumbai – 400 051

Manager (Listing)  
BSE Ltd.  
Phiroze Jeejeebhoy Towers  
Dalal Street,  
Mumbai-400 001

**Sub: Communication to Shareholders for TDS deduction**

**Ref: Scrip Code: NSE: PILANIINVS :: BSE: 539883:: ISIN: INE417C01014**

Dear Sir,

In accordance with the provisions of the Income Tax Act, 1961, ("the Act") as amended by the Finance Act, 2020, dividend paid or distributed by a Company on or after 1<sup>st</sup> April, 2020 shall be taxable in the hands of the shareholders. The Company shall therefore be required to deduct tax at source ("TDS") at the time of payment of dividend to shareholders at the applicable rates.

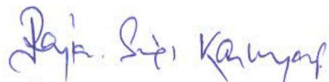
In this connection, please find enclosed herewith a communication to shareholders regarding deduction of tax at source on dividend which is being sent to those shareholders whose email IDs are registered with the Company or Depositories. The communications along with annexures is also available on the website of the Company i.e. [www.pilaniinvestment.com](http://www.pilaniinvestment.com).

You are kindly requested to take the same on record.

Thanking you,

Yours faithfully,

For **Pilani Investment and Industries Corporation Ltd.**



**Company Secretary**

*Encl: As above*

## PILANI INVESTMENT AND INDUSTRIES CORPORATION LIMITED

Registered Office:

Birla Building, 9/1, R. N. Mukherjee Road, Kolkata- 700001

Phone Nos: 033 4082 3700/ 2220 0600

Website : [www.pilaniinvestment.com](http://www.pilaniinvestment.com)

E-mail- [pilaniinvestment1@gmail.com](mailto:pilaniinvestment1@gmail.com)

CIN: L24131WB1948PLC095302

Dear Shareholder,

### **Subject: Communication to Shareholders for TDS deduction**

We are pleased to inform you that the Board of Directors at their Meeting held on 29<sup>th</sup> June, 2021 has recommended a Dividend of Rs. 15/- per Equity Share of Rs.10/- each (150%) for the Financial Year ended 31<sup>st</sup> March, 2021 and the said Dividend will be payable post approval of the shareholders at the ensuing Annual General Meeting ("AGM") of the Company.

As you are aware that as per the Income Tax Act, 1961, as amended by the Finance Act, 2020, dividends paid or distributed by a Company on or after 1<sup>st</sup> April, 2020 shall be taxable in the hands of the shareholders. The Company shall therefore be required to deduct tax at source at the time of making the payment of the said Dividend, if declared at the ensuing AGM.

The TDS rate may vary depending on the residential status of the shareholder and the documents submitted to the Company in accordance with the provisions of the Act. However, in case of individuals, TDS would not apply if the aggregate of total dividend distributed to them by the Company during financial year 2021-22 does not exceeds Rs.5,000/-. The TDS for various categories of shareholders along with required documents are provided in Table below:

**Table 1: Resident Shareholders**

Category of shareholder	Tax Deduction Rate	Exemption applicability/ Documentation requirement
Any resident shareholder	10%	Update the PAN if not already done with depositories (in case of shares held in demat mode) and with the Company's Registrar and Transfer Agents – Niche Technologies Private Limited (in case of shares held in physical mode).
Order under section 197 of the Act	Rate provided in the Order	Lower/NIL withholding tax certificate obtained from Income Tax authorities.
Insurance Companies: Public & Other Insurance Companies	NIL	Documentary evidence that the provisions of section 194 of the Act are not applicable.
Corporation established by or under a Central Act which is, under any law for the time being in force, exempt from income- tax on its income.	NIL	Documentary evidence that the person is covered under section 196 of the Act.
Mutual Funds	NIL	Documentary evidence that the person is covered under section 196 of the Act.
Alternative Investment fund (Category I / II )	Nil	Documentary evidence that the person is covered by Notification No. 51/2015 dated 25 June 2015.
Alternative Investment fund (Category III)	10%	Documentary evidence that the person is a Resident
Other resident shareholder without PAN/Invalid PAN	20%	

Further, upon registering valid PAN details, if you are a shareholder falling under the following categories:

- i. **Shareholders of the age of 60 years or more are eligible to furnish Form 15 H;**
- ii. **Other shareholders eligible to furnish Form 15 G;**
- iii. **Shareholders having communication/Order under Section 197 of the Income Tax Act for deduction of tax at a lower/NIL rate**

You may furnish the duly completed applicable Form (copies enclosed), authorizing the company to pay dividends without deduction of tax / lower rate by email at [pilaniinvestment1@gmail.com](mailto:pilaniinvestment1@gmail.com) on or before 30<sup>th</sup> August, 2021. If a shareholder is exempted from TDS provisions through any circular or notification, you are requested to provide an attested copy of the PAN along with the documentary evidence in relation to the same.

**Table 2: Non-resident Shareholders**

Category of shareholder	Tax Deduction Rate	Exemption applicability/ Documentation Requirement
Any non-resident shareholder including Foreign Institutional Investors, Foreign Portfolio Investors (FII, FPI) (Section 196D read with Section 115AD)	20% (plus applicable surcharge and cess) or Tax Treaty rate whichever is lower	<p>Non-resident shareholders may opt for tax rate under Double Taxation Avoidance Agreement ("Tax Treaty"). The Tax Treaty rate shall be applied for tax deduction at source on submission of following documents to the company</p> <ul style="list-style-type: none"> <li>o Self attested copy of the PAN Card, allotted by the Indian authorities and/or Self-attested copy of Tax Residency Certificate (TRC) valid as on the AGM date obtained from the tax authorities of the country of which the shareholder is resident</li> <li>o Self-declaration in Form 10F in the attached form.</li> <li>o Self-declaration confirming not having a Permanent Establishment in India and eligibility to Tax Treaty benefit (format attached herewith).</li> </ul> <p>TDS shall be recovered at 20% (plus applicable surcharge and cess) if any of the abovementioned documents are not provided.</p> <p>The Company is not obligated to apply the Tax Treaty rates at the time of tax deduction/withholding on dividend amounts. Application of Tax Treaty rate shall depend upon the completeness of the documents submitted by the non-resident shareholder and are in accordance with the provisions of the Act.</p>
Alternative Investment fund (Category III) (Non Resident Non Corporates)	30% (plus applicable surcharge and cess)	None
Alternative Investment fund (Category III) (Non Resident Corporates)	40% (plus applicable surcharge and cess)	None
Submitting Order under section 197 of the Act	Rate provided in the Order	Lower/NIL withholding tax certificate obtained from Income Tax authorities.

If you have not registered your valid PAN details with the Depository Participant/ with the Company against your demat account/ registered folio respectively, **recording of the valid PAN is mandatory. In absence of valid PAN, tax will be deducted at a higher rate of 20% as per Section 206AA of the Act. Further, Shareholders are requested to ensure Aadhar number is linked with PAN, as per the timelines prescribed otherwise the PAN would be considered inoperative.**

You are requested to register your valid PAN details with the Depository Participant/ with the Company against your demat account/ registered folio respectively **on or before 30<sup>th</sup> August, 2021.**

**Note: The Shareholders 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**

Kindly note that the documents as mentioned in the Table 1 and 2 above are required to be emailed to email ID of our Registrar and Share Transfer Agents, i.e. M/s Niche Technologies Private Limited at [nichetechpl@nichetechpl.com](mailto:nichetechpl@nichetechpl.com) with copy marked to [pilaniinvestment1@gmail.com](mailto:pilaniinvestment1@gmail.com) in order to enable the Company to determine and deduct appropriate TDS / withholding tax rate. No communication/documents on the tax determination / deduction shall be considered post 5.00 P.M (IST) of 30<sup>th</sup> August, 2021.

**No claim shall lie against the Company for such taxes deducted.**

Credit of TDS will be available for verification in Form 26AS to those shareholders who have registered valid PAN as above, which can be downloaded from their e-filing account at <https://incometaxindiaefiling.gov.in>.

It may be further noted that in case the tax on the Dividend, is deducted at a higher rate in absence of receipt of the aforementioned details/documents from you, shareholder have an option to file the return of income and claim an appropriate refund, if eligible.

*In view of the prevailing lockdown type restrictions in various parts of the country due to COVID 19, shareholders are requested to complete necessary formalities with regard to their bank accounts attached to their demat account for enabling the Company to make timely credit of dividend in the respective bank accounts.*

We request your cooperation in this regard.

Thanking you,

Yours faithfully,  
For **Pilani Investment and Industries Corporation Limited**  
Sd/-

**R. S. Kashyap**  
**Company Secretary**  
**Membership No- FCS8588**

**Place: Kolkata**  
**Date: 05.08.2021**

*Encl: As stated above*

*Click here to download - Form 15G*

*Click here to download - Form 15H*

*Click here to download - Form 10F*

*Click here to download - Self declaration(s)*

*Disclaimer: The information set out herein above is included for general information purposes only and does not constitute legal or tax advice. Since the tax consequences are dependent on facts and circumstances of each case, the shareholders are advised to consult their own tax consultant with respect to specific tax implications arising out of receipt of dividend.*

# 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> :  (b) If yes, latest assessment year for which assessed		
		Yes	<input type="checkbox"/>	No
		No	<input type="checkbox"/>	
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**.

**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 or Aadhaar Number 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 ..... (name of country or specified territory outside India)

Signature: .....

Name: .....

Address: .....

Permanent Account Number or Aadhaar 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.....

.....  
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.

<Company's letter head>

Date:

Pilani Investment and Industries Corporation Limited  
Birla Building, 11<sup>th</sup> Floor,  
9/1, R. N. Mukherjee Road,  
Kolkata- 700001

Dear Sir/Madam,

**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 Pilani Investment and Industries Corporation Limited.**

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

- I / We, \_\_\_\_\_ <<full name of the shareholder>>, 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 the valid tax residency certificate for the period 1 April 2021 to 31 March 2022/for the calendar year ended 2021 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 not arranged such that the main purpose or the principal purpose thereof was to obtain tax benefits available under the applicable tax treaty.
- 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 belief. 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: \_\_\_\_\_

**Letter in case a Foreign Company does not have a “PE” in India**  
<Company’s letter head>

*Date:*

Pilani Investment and Industries Corporation Limited  
Birla Building, 11<sup>th</sup> Floor,  
9/1, R. N. Mukherjee Road,  
Kolkata- 700001

Dear Sir/Madam,

**Folio No/ DP. Id –Client Id:**

This is to certify that

1. I/We, \_\_\_\_\_ <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. I/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. I/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 in 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.

7. I/ We specifically confirm that my affairs / affairs of \_\_\_\_\_ <<full name of the shareholder>> were not arranged such that the main purpose or the principal purpose thereof was to obtain tax benefits available under the applicable tax treaty read with respective MLI, as applicable.

8. Our claim for relief under the tax treaty/MLI is not restricted by application of Limitation of Benefit clause, if any, thereunder.

9. I/We \_\_\_\_\_ <NAME OF THE COMPANY> further indemnify for any penal consequences arising out of any acts of commission or omission initiated by Pilani Investment and industries Corporation Limited by relying on our above averment.

Thanking you,

Yours Sincerely,

For \_\_\_\_\_ <company's name>

\_\_\_\_\_  
Name: \_\_\_\_\_ <insert authorised person name>  
Designation \_\_\_\_\_ <Insert designation>