

Date:

I \_\_\_\_\_  
(Full Name and Address) having understood the provisions of the Indian Income Tax Act, 1961, in particular those related to tax residence and the scope of income taxation, declare and confirm that:

1. I am/will be a **non-resident** within the meaning of the Indian Income- tax Act 1961, for the Financial Year 20\_\_ – 20\_\_ (i.e. the period from 1 April 20\_\_ to 31 March 20\_\_). I am a tax resident of \_\_\_\_\_ within the meaning of the agreement for Avoidance of Double Taxation between India and \_\_\_\_\_. (“the tax treaty” for short) and therefore, entitled to the benefits of the tax treaty.

I am a beneficial owner of the interest paid by the Bank during the aforesaid year and relevant Article of the tax treaty will govern the Indian Income tax liability on such interest. As such, the Indian Income Tax will be limited to \_\_\_\_\_ (please leave blank, to be filled by bank as per the applicable rate in the concerned tax treaty) of the gross interest paid.

2. I undertake to promptly inform the Bank in writing should there be any change in the facts given above. I also undertake to indemnify the Bank for any tax loss (including but not limited to tax, interest and penalty) suffered by the Bank as a result of either relying on this declaration or my delay/default in confirming the change, if any, in the facts mentioned above. The obligation to indemnify shall survive indefinitely.

3. I also undertake to provide fresh tax declaration to the bank for every financial year, if applicable, latest by 24 March\*. I confirm that my delay or failure such fresh tax declaration will allow the Bank to apply the income tax rate provided in the Indian Income-tax Act, 1961 ignoring the lower rates in the tax treaty. My claim, if any, for refund of excess Indian Income tax, if any, will lie directly against the Indian income tax department, Ministry of Finance, Government of India and the Bank will not be liable for the same in any manner.

4. I confirm that:

- I do not have any Permanent Establishment (as defined under Article 5 of the Tax Treaty) in India in terms relevant Article of the Tax Treaty deals with interest income, OR,
- the interest on the Non-Resident (Ordinary) Account of which I am beneficial owner is not attributed to any Permanent Establishment (as defined under Article 5 of the Tax Treaty) in India in terms of relevant Article deals with interest income.

*(The customer is requested to delete the sentence in the declaration whichever is not applicable)*

Yours faithfully

Signature of Primary Account Holder

Account Number/ Customer ID:

Name:

Address:

(Please provide full address, only PO Box is not sufficient)

Indian Income Tax **Permanent Account Number (PAN):**

**Place:**

\* To illustrate the above tax declaration if applicable for financial year 20\_\_ – 20\_\_ will have to be submitted to the Bank by 24 March 20\_\_.

**Important Note: This is NOT available / applicable to individuals who are either “Resident” or “Resident but not Ordinarily Resident” in India, as defined under the Income-Tax Act, 1961.**