

**CFL/SE/2024-25/JULY/ 05**

**July 10, 2024**

The Manager (Listing) BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400 001 <b>Scrip Code: 508814</b>	The Manager (Listing) National Stock Exchange of India Ltd. Exchange Plaza, Plot no. C/1, G Block, Bandra – Kurla Complex Mumbai-400 051 <b>Security ID: “COSMOFIRST”</b>
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**Subject: Final Dividend for the Financial Year 2023-24 - Communication on Tax Deduction at Source (TDS) on Dividend payout**

Dear Sir,

We are enclosing herewith the communication being sent to the shareholders through email on the above referred subject for dissemination of information widely to the members.

A copy of the above communication is also available on the website of the Company [www.cosmofirst.com](http://www.cosmofirst.com)

You are requested to take the same on your records.

Thanking You

Yours faithfully  
For **Cosmo First Limited**  
(Formerly *Cosmo Films Limited*)

**Jyoti Dixit**  
**Company Secretary & Compliance Officer**

*Encl.: as above*

**COSMO FIRST LIMITED**  
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**Subject: COSMO FIRST LIMITED-Final Dividend for the Financial Year 2023-24 - Communication on Tax Deduction at Source (TDS) on Dividend payout.**

Dear Shareholder,

**Date: 10<sup>th</sup> July, 2024**

We are pleased to inform you that the Board of Directors of Cosmo First Limited ('the Company') in their meeting held on **15<sup>th</sup> May, 2024** had approved the payment of final dividend of Rs. 3/- per equity share of Rs. 10 each for the Financial Year 2023-24. The said final dividend will be payable subject to the approval of the Shareholders at the ensuing 47<sup>th</sup> Annual General Meeting scheduled to be held on **Friday, 02<sup>nd</sup> August, 2024**. The record date for the payment of said final dividend is **Friday, 26<sup>th</sup> July, 2024**.

Pursuant to the amendments introduced in the Income-tax Act, 1961 ('the Act') vide Finance Act, 2020, dividend paid after April 1, 2020, shall be taxable in the hands of the Shareholders and the Company shall be required to withhold taxes at the prescribed rates on the dividend paid to its shareholders. The withholding tax rate would vary depending on the residential status, category of the shareholder and is subject to provision of requisite declarations / documents to the Company. **However, no tax will be deducted on payment of dividend to the resident individual shareholders if the total dividend for the Financial year ('FY') 2024-25, does not exceed Rs. 5,000/-**

Shareholders are requested to take note of the TDS rates and submit required document(s), if any, to the Company by **Thursday, 25<sup>th</sup> July, 2024** for their respective category, in order to comply with the applicable TDS provisions.

**A. RESIDENT SHAREHOLDERS:**

A.1 *Tax deductible at source for Resident Shareholders (other than resident individual shareholders receiving dividend not exceeding INR 5,000 during the FY 2024-25)*

<b>S No</b>	<b>Particular</b>	<b>Withholding tax rate</b>	<b>Declaration / documents required</b>
1	Valid PAN updated with the Depository Participant in case shares are held in dematerialized form; or Registrar and Transfer Agent ('RTA') in case shares are held in physical form.	10%	No documents required (if no exemption is sought)

2	No / Invalid PAN with the Depository Participant in case shares are held in dematerialized form; or RTA in case shares are held in physical form.	20%	No documents required (if no exemption is sought)
3	PAN is not linked with Aadhar as required under section 139AA as on 26 <sup>th</sup> July, 2024	20% (In accordance with Rule 114AAA of the Income Tax Rules, 1962)	The Company shall verify the status at Compliance Check functionality provided by the Central Board of Direct Taxes (CBDT).
4	Shareholder is a “specified person” as defined in section 206AB of the Income Tax i.e. has not filed the return for the FY 2022-23 and aggregate taxes deducted at source exceeds Rs. 50,000 in the said year (i.e. FY 2022-23)	20%	The Company shall verify the status at Compliance Check functionality provided by the Central Board of Direct Taxes (CBDT).
5	Availability of lower/nil tax deduction certificate issued by Income Tax Department u/s 197 of the Act	Rate specified in Lower tax withholding certificate obtained from Income Tax Department	Copy of lower tax withholding certificate obtained from Income Tax Department

A.2 **Nil Tax Deductible at Source on dividend payment to Resident Shareholders if the Shareholders submit documents mentioned in column no.3 of the below table with the Company/ RTA**

S No	Particular	Declaration / documents required
1	Shareholder submitting Form 15G/ 15H	Declaration in Form No. 15G (applicable to an individual who is less than 60 years) / Form 15H (applicable to an Individual who is 60 years and above), fulfilling prescribed conditions. (Format is attached)
2	Shareholders to whom section 194 of the Act does not apply such as LIC, GIC, etc.	Documentary evidence that said provisions are not applicable.
3	Shareholder covered u/s 196 of the Act such as Government, RBI, Mutual Funds specified u/s 10(23D), corporations established by Central Act and exempt from Income Tax.	Documentary evidence for coverage under the said provisions

4	Category I and II Alternative Investment Fund (AIF)	SEBI registration certificate to claim the benefit under section 197A (1F) of the Income Tax Act, 1961.
5	<ul style="list-style-type: none"> <li>• Recognised provident funds</li> <li>• Approved superannuation fund</li> <li>• Approved gratuity fund</li> </ul>	Necessary documentary evidence as per Circular No. 18/2017 issued by Central Board of Direct Taxes (CBDT)
6	National Pension Scheme	Necessary documentary evidence to claim the benefit under section 197A (1E) of Income Tax Act, 1961
7	Any other entity entitled to TDS exemption	Documentary evidence substantiating the entitlement to TDS exemption

**B. NON-RESIDENT SHAREHOLDERS:**

***Tax deductible at source for non-resident shareholders.***

<b>S No.</b>	<b>Category</b>	<b>Withholding tax rate</b>	<b>Declaration / documents required</b>
1	Foreign Institutional Investors (FIIs) / Foreign Portfolio Investors (FPIs)	20% (plus applicable surcharge and cess)	<p>FPI registration number / certificate To avail beneficial rate of tax treaty following tax documents would be required:</p> <ol style="list-style-type: none"> <li>1. Copy of PAN card</li> <li>2. Copy of Tax Residency certificate issued by revenue authority of country of residence of shareholder for the financial year in which dividend is received i.e. FY 2024-25 (covering the period from 01 April 2024 to 31 March 2025)</li> <li>3. Self-Declaration in Form 10F filed electronically (Refer Note 2). For easy reference, refer sample copy of Form 10F as per <b>Annexure A</b></li> <li>4. Self-declaration for no permanent establishment / fixed base for FY 2024-25 (covering the period from 01 April 2024 to 31 March 2025) in the format as specified in <b>Annexure B</b> on shareholder's letterhead</li> </ol> <p><i>(Note: Application of beneficial Tax Treaty Rate shall depend upon the completeness of the documents submitted by the non-resident shareholders and review to the satisfaction of the Company.)</i></p>

2	Other Non-resident shareholders (except those who are tax residents of Notified Jurisdictional Area)	20% (plus applicable surcharge and cess) or tax treaty rate whichever is beneficial	<p>To avail beneficial rate of tax treaty following tax documents would be required:</p> <ol style="list-style-type: none"> <li>1. Copy of PAN card</li> <li>2. Copy of Tax Residency certificate issued by revenue authority of country of residence of shareholder for the financial year in which dividend is received i.e. FY 2024-25 (covering the period from 01 April 2024 to 31 March 2025)</li> <li>3. Self-Declaration in Form 10F filed electronically (Refer Note 2). For easy reference, refer sample copy of Form 10F as per <b>Annexure A</b></li> <li>4. Self-declaration for no permanent establishment / fixed base for FY 2024-25 (covering the period from 01 April 2024 to 31 March 2025) in the format as specified in <b>Annexure B</b> on shareholder's letterhead</li> </ol> <p><i>(Note: Application of beneficial Tax Treaty Rate shall depend upon the completeness of the documents submitted by the non-resident shareholders and review to the satisfaction of the Company.)</i></p>
3	Non Resident who have a permanent establishment in India and covered under the definition of "Specified person" as per section 206AB of Income Tax Act i.e. has not filed the return for the FY 2022-23 and aggregate taxes deducted at source exceeds Rs. 50,000 in the said year (i.e. FY 2022-23)	Twice the applicable rate	The Company shall verify the status at Compliance Check functionality provided by the Central Board of Direct Taxes (CBDT).
4	Availability of lower/nil tax deduction certificate issued by Income Tax Department u/s 197 of the Act	Rate specified in Lower tax withholding certificate obtained from Income Tax Department	Copy of lower tax withholding certificate obtained from Income Tax Department

5	Any other entity entitled to TDS exemption	NIL	Documentary evidence substantiating the entitlement to TDS exemption
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**Notes:**

1. The aforesaid documents such as Form 15G/ 15H, documents under section 196, 197A, FPI Registration Certificate, Tax Residency Certificate, Lower Tax certificate etc. attested by the Shareholder or the Authorized Signatory should be emailed to [dividendhelp@cosmofilms.com](mailto:dividendhelp@cosmofilms.com) on or before **Thursday, 25<sup>th</sup> July, 2024** to enable the Company to determine the appropriate withholding tax rate applicable. Any communication on the tax determination/deduction post **Thursday, 25<sup>th</sup> July, 2024** shall not be considered.
2. CBDT vide Notification No. 03/2022 dated 16 July 2022 mandated furnishing inter-alia of Form 10F electronically. Accordingly, non-residents shareholders are requested to furnish the information as required in Form 10F electronically and submit the copy of the same to the Company (refer **Annexure A** for a redacted version of an electronically filed Form 10F).
3. The Company will provide TDS certificate on receipt of request at [investor.relations@cosmofirst.com](mailto:investor.relations@cosmofirst.com). Shareholders will be able to download the tax credit statement from the Income Tax Department's website <https://incometaxindiaefiling.gov.in> (refer to Form 26AS).
4. In case, the dividend income is assessable to tax in the hands of a person other than the registered shareholder as on 26<sup>th</sup> July, 2024, the registered shareholder is required to furnish a declaration containing the name, address, PAN, number of shares, dividend amount of the person to whom TDS credit is to be given and reasons for giving credit to such person. In this regard, a declaration must be filed with the Company in accordance with Rule 37BA(2) of the Income-tax Rules, 1962. The declaration must consist of name, address, PAN, number of shares, dividend amount along with other documents mentioned above depending upon the tax residency status of such person to whom credit is to be given. Kindly refer **Annexure C** for a sample copy of such declaration.
5. Application of TDS rate is subject to necessary verification by the Company of the shareholder details as available in Register of Members as on the Record Date, and other documents available with the Company / RTA.
6. In case withholding tax is deducted at a higher rate, an option is still available with the shareholder to file the return of income and claim an appropriate refund. No claim shall lie against Company for any taxes deducted by the Company.
7. In the event of any income tax demand (including interest, penalty, etc.) arising from any misrepresentation, inaccuracy or omission of information provided by the shareholder, the shareholder will be responsible to indemnify the Company and also, provide the Company with all information / documents and co-operation in any tax proceedings.
8. This Communication is not exhaustive and does not purport to be a complete analysis or listing of all potential tax consequences in the matter of dividend payment. Shareholders should consult their tax advisors for requisite action to be taken by them.

## **UPDATION OF BANK ACCOUNT DETAILS:**

Shareholders are requested to ensure that their bank account details in their respective demat accounts/physical folios are updated, to enable the Company to make timely credit of dividend in their bank accounts.

Shareholders holding shares in physical folios are requested to note that SEBI vide its Master Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2024/37 dated 7<sup>th</sup> May, 2024 read with Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2024/81 dated 10<sup>th</sup> June, 2024 has mandated that **with effect from 1<sup>st</sup> April, 2024, dividend to the security holders holding shares in physical form, shall be paid only through electronic mode. Such payment to the eligible shareholders holding physical shares shall be made only after they have furnished their PAN, contact details (postal address with PIN and mobile number), bank account details and specimen signature for their corresponding folios to the Company or the RTA.**

Your co-operation in this regard is solicited.

For Cosmo First Limited

Sd/-

Jyoti Dixit

Company Secretary & Compliance Officer

### **Enclosures:**

- **Form 15G**
- **Form 15H**
- **Annexure A- Specimen Copy of Form 10F**
- **Annexure B- Self-declaration by non-resident**
- **Annexure C- Declaration for Income taxable in other person's hand**

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

Acknowledgement Number [REDACTED]

I [REDACTED] son of Shri [REDACTED] in the capacity of OTH do provide the following information, relevant to the previous year [REDACTED] in the case of [REDACTED] for the purposes of sub-section (5) of Section 90

Sl.No	Nature of Information	Details
(i)	Status (individual, company, firm etc.) of the assessee	[REDACTED]
(ii)	Permanent Account Number	[REDACTED]
(iii)	Country or specified territory of incorporation or registration (in the case of others)	[REDACTED]
(iv)	Assessee 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	[REDACTED]
(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	[REDACTED]
(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	[REDACTED]

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 [REDACTED]

Name [REDACTED]

Permanent Account Number [REDACTED]

Address [REDACTED]

**Verification**

I [REDACTED] do hereby declare that to the best of my knowledge and belief what is stated above is correct, complete and is truly stated.

Tax residence certificate

IP Address

Place

Date



Acknowledgement Number -



This form has been digitally signed by [Redacted] having PAN [Redacted] from IP Address [Redacted]  
Dsc SI No and issuer [Redacted]





(ON THE LETTER HEAD OF SHAREHOLDER)

Date: \_\_ / \_\_ / 2024

**TO WHOMSOEVER IT MAY CONCERN**

&lt;&lt;Name of shareholder&gt;&gt;

PAN: &lt;&lt;Mention PAN&gt;&gt;

Financial Year: 01 April 2024 to 31 March 2025

Declaration provided for claiming tax treaty benefits for financial year 2024-25

In this regard, we confirm the following:

1. (Name of Party) is a company registered/incorporated under the laws of (country).
2. Our Indian Permanent Account Number is \_\_\_\_\_ / We do not have a PAN allotted to us by Indian income-tax authorities. However, we have submitted the requisite information in Form 37BC. [Strike Off whichever is not applicable]
3. We are a tax resident of \_\_\_\_\_ (name of country of which shareholder is tax resident) during the year FY 2024-25 (covering the period from 01 April 2024 to 31 March 2025) under the Domestic laws of the \_\_\_\_\_ (country).
4. We are liable to tax<sup>1</sup> (if applicable i.e. if the conditions of 'liable to tax' is a pre-requisite for availing benefit of applicable tax treaty) in the \_\_\_\_\_ (country).
5. We qualify as a tax resident of \_\_\_\_\_ (country) in terms of the India \_\_\_\_\_ (Name of country) Double Taxation Avoidance Agreement ('DTAA') and do not qualify as a 'resident' of India as per section 6 of the Indian Income Tax Act. We are therefore eligible to invoke the provisions of the DTAA between India and \_\_\_\_\_ (country). We hereby furnish a copy of Tax Residency Certificate ('TRC') [dated \_\_\_\_\_ Taxpayer Identification Number: \_\_\_\_\_] issued by the \_\_\_\_\_ [Relevant Tax Authority] for the period of transaction i.e., for the FY 2024-25 (covering the period from 01 April 2024 to 31 March 2025).

Further, there is no change in our Tax Residency status after the issuance of Tax Residency Certificate.

6. We confirm that the dividend income receivable by us from **Cosmo First Limited** is fully exempt from Indian taxes pursuant to Article \_\_\_\_\_ (Relevant Article of DTAA) of India- \_\_\_\_\_ (country) DTAA.
7. We have examined our investment structure in India, analyzed our activity of purchase and sale of listed Indian securities from the Indian General Anti Avoidance Rules ('GAAR') perspective in terms of Chapter X-A of the Act read with Rules 10U and 10UA of the IT Rules and confirms that the main purpose of its investment structure is not to obtain benefits of the tax treaty and we does not satisfy the secondary criteria laid down in clauses (a) to (d) of section 96(1) of the Act.

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<sup>1</sup> As defined under section 2(29A) of the Income Tax Act, 1961 or applicable DTAA

8. We do not have and do not foresee to have a Permanent Establishment ('PE')/ Fixed base/ Place of effective management in India; or dividend income receivable by us from investment in the shares of **Cosmo First Limited** is not attributable/ effectively connected to any PE/ fixed base in India.
9. We confirm that we are entitled to claim benefits under the India – \_\_\_\_\_(country) DTAA as modified by the Multilateral Instrument ('MLI'), (wherever applicable) and that all its relevant provisions of the MLI are fulfilled including the "Principal Purpose Test" in order to implement tax treaty related measures to prevent base erosion and profit shifting signed by India and \_\_\_\_\_(country).

We hereby further confirm that obtaining the benefit of the DTAA by way of lower withholding tax on dividend, is not one of the principal purposes of the arrangement or transaction that resulted directly or indirectly in that benefit.

The tax benefit, if any, derived from such investments would be in accordance with the object and purpose of the relevant provisions of the DTAA between India and \_\_\_\_\_(country).

10. We do not have any business connection/ Significant Economic Presence (SEP) in India as per the Indian Income Tax Act, 1961 and the amounts paid/ payable to us, in any case, are not attributable to business operations/ SEP, if any, carried out in India.
11. \*We are the beneficial owner of the investments made by us in the shares of **Cosmo First Limited** and also any income receivable from such investments, for a period of less than 365 days.

**OR**

\*We are the beneficial owner of the investments made by us in the shares of **Cosmo First Limited** and also any income receivable from such investments, for an uninterrupted period of 365 days or more including the date of payment of the dividends.

**OR**

\*We are the beneficial owner of the investments made by us in the shares of **Cosmo First Limited** and also any income receivable from such investments, for a period of more than \_\_\_\_\_<<please enter required number of days as mentioned under the relevant tax treaty>>.

*\*<<Strike out whichever is not applicable>>*

12. We further declare that 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.
13. Further, our claim for relief under the tax treaty is not restricted by application of Limitation of Benefit clause, if any, thereunder.
14. All contractual arrangements entered into by us in relation to our investments in the Indian capital markets are at arm's length.
15. The information given above is true to the best of our knowledge and belief and no relevant information has been concealed. In case of change in facts, we will **Cosmo First Limited** at the earliest.

In the event that any of the conditions above are found to have not been satisfied or there is misrepresentation of facts by \_\_\_\_\_ (Name of the payee) and the Indian tax authorities do not allow the benefit under the DTAA as modified by MLI, \_\_\_\_\_(Name of Payee) shall indemnify **Cosmo First Limited** for any additional tax recoverable under the Income-tax Act, 1961, on account of lower withholding of taxes by **Cosmo First Limited** along with applicable interest and penalties, if any.

Yours faithfully,

For,  
(Name of Party)

Name of the Person Signing along with its Designation and Company's Stamp

Place:

\* Reference to MLI may be given where respective country has signed MLI

**Annexure C**

Date \_\_/\_\_/2024

Dear Sir,

**Sub: Declaration under section 199 of the Income-tax Act, 1961 and Rule 37BA of the Income tax Rules, 1962 for providing credit of taxes deducted at source to another person for the financial year 2024-25 (ending on March 31, 2025).**

I/We, [NAME OF RECIPIENT OF DIVIDEND], having registered office at [ADDRESS OF RECIPIENT] and [PAN OF RECIPIENT], hereby declare and state as under –

- The aforesaid net dividend income received by us, belongs to and is assessable (taxable) in the hands of our [RELATION WITH THE ACTUAL OWNER VIZ. CLIENT/RELATIVE], who are the actual holders and beneficial owners of the shares, and accordingly, the same will be transferred to the respective [RELATION WITH THE ACTUAL OWNER VIZ. CLIENT/RELATIVE] account by us. Accordingly, the Tax Deducted at Source (“TDS”) credit is to be reflected by your Company in the name of [RELATION WITH THE ACTUAL OWNER VIZ. CLIENT/RELATIVE] in accordance with Rule 37BA of the Income-tax Rules, 1962.
- List of the [RELATION WITH THE ACTUAL OWNER VIZ. CLIENT/RELATIVE] in whose favour TDS is to be reported on the Dividend Income received in FY 2024-25 in accordance with Rule 37BA of the Income-tax Rules, 1962 is as follows:

S. No.	Name of the Actual/beneficial owner	PAN	Residential status	Address	Email address	Dividend Amount (Net Receipt)	No. of shares	Tax deducted and deposited on dividend
1								
2								
3								
4								
5								

- Reason for giving credit –

[STATE THE REASONS]

- I/We, [NAME OF THE RECIPIENT], undertake that we will not claim credit of any TDS on the aforesaid amount of dividend transferred to the [RELATION WITH THE ACTUAL OWNER VIZ. CLIENT/RELATIVE] account for FY 2024-25 and the above person would be entitled to claim the same.
- We request you to kindly furnish information to the Income Tax Department in your return of TDS or revise return of TDS to correctly reflect the TDS in the name of the aforementioned persons instead of us. Thus, the TDS Credit on the dividend would appear in the name of the aforesaid person in their respective Form 26AS on the income tax portal and necessary TDS certificate would be issued in their favour.

\*I/We hereby confirm that the declarations made above are complete, true and bona fide.

Yours faithfully,

For [Name of Recipient]

Authorised Signatory [Name/ designation]

E-mail address: [Please Insert]

Contact Number: [Please Insert]

Contact Address: [Please Insert]