



IMIL/DIV/TDS/INT/0623

June 15, 2023

By online submission

BSE Limited

Corporate Relationship Department,
1st Floor, New Trading Ring,
Rotunda Building, P J Towers,
Dalal Street, Fort,
Mumbai 400 001
Email [corp.relations@bseindia.com]
Stock Code : 517380

National Stock Exchange of India Limited

Exchange Plaza, 5th Floor ,Plot No.C/1, G-Block,
Bandra Kurla Complex, Bandra (East),
Mumbai 400 051
Email [cmlist@nse.co.in]
Stock Code : IGARASHI

Dear Sir,

Subject: Communication sent to shareholders regarding Deduction of tax at source on dividend for the FY 2022-23.

Ref: Scrip Code 517380 (BSE) / Symbol IGARASHI (NSE)

Please find enclosed the communication sent to the Company's shareholders informing them about deduction of tax at source on dividend for the FY 2022-23. This is being sent to those shareholders whose email IDs are registered with the Company or Depositories.

The said communication shall also be available on Company's website at www.igarashimotors.com.

Kindly take note of the above information on your records.

Thanking You.

Yours Faithfully,
For **Igarashi Motors India Limited**

P. Dinakara Babu
Company Secretary

IGARASHI MOTORS INDIA LIMITED

Reg. Off & Plant 1: Plot B12 to B15, Phase II, MEPZ-SEZ, Tambaram, Chennai- 600 045, India
CIN : L29142TN1992PLC021997, e-mail: investorservices@igarashimotors.co.in,
Website: www.igarashimotors.com, Tel: +91-44-42298199/22628199



**Plot No. B-12 to B-15 Phase II, MEPZ - SEZ,
Tambaram, Chennai - 600045 Tamilnadu, India**
Corporate Identity Number: L29142TN1992PLC021997
Phone No : +91-44 2262 8199
Email id: investorservices@igarashimotors.co.in
website : www.igarashimotors.com

June 14, 2023

Dear Shareholder,

Subject: Deduction of tax at source on dividend

We hope that you and your family are doing well and are safe and healthy. Please take care of yourselves.

The Company's Board of Directors ("Board") have at their meeting held on 25th May, 2023 recommended dividend @ Rs. 1/- per equity share, having a face value of Rs. 10/- each, for the financial year ended 31st March, 2023. The dividend, as recommended by the Board, if approved at the ensuing 31st Annual General Meeting, will be paid to the equity shareholders holding equity shares of the Company as at the record / book closure dates (to be announced in due course).

In terms of the provisions of the Income-tax Act, 1961, ("Act"), as amended by the Finance Act, 2020, dividend paid or distributed by a Company on or after 1st April, 2020 is taxable in the hands of shareholders. The Company will therefore deduct tax at source at the time of payment of dividend, at rates based on the category of shareholders and subject to fulfilment of conditions as provided here in below

1. Dividend

2. FOR RESIDENT SHAREHOLDERS:

3.

Category of shareholder	Tax Deduction Rate	Exemption applicability/ Documentation requirements
Any resident shareholder (with PAN)	10% *	Update valid PAN if not already done with depositories (in case of shares held in Demat mode) and with the Company's Registrar and Transfer Agents - Cameo Corporate Services Limited (in case of shares held in physical mode).
Any resident shareholder (without / invalid PAN)	20%*	
Resident individuals submitting Form 15G/ 15H	NIL	Declaration in Form No. 15G (applicable to any person other than a company or a firm) / Form 15H (applicable to an Individual who is 60 years and older), fulfilling certain conditions. Please download Form 15G / 15H from the Income Tax website www.incometaxindia.gov.in
Order under section 197 of the Act	Rate provided in the order	Lower/NIL withholding tax certificate obtained from Income Tax authorities.

Category of shareholder	Tax Deduction Rate	Exemption applicability/ Documentation requirements
Insurance Companies: Public & Other Insurance Companies	NIL	Documentary evidence (self-attested copy of registration certificate and PAN card) that the provisions of section 194 of the Act are not applicable.
Persons Covered under Section 196 of the Act (e.g. Mutual Funds, i. New Pension System Trust, Alternative Investment fund, Govt. etc.)		Documentary evidence (<u>Mutual fund</u> - Declaration (refer format) by the mutual fund eligible for exemption u/s 10(23D) of the Act along with self-attested copies of the registration documents and PAN card; / <u>New Pension System Trust</u> - Declaration (refer format) along with self-attested copy of documentary evidence supporting the exemption and self-attested copy of PAN card; <u>Alternate Investment Fund</u> -Declaration (refer format) that the shareholder is eligible for exemption u/s 10(23FBA) of the Act and that they are established as Category I or Category II AIF under the Securities and Exchange Board

of India (Alternative Investment Fund) Regulations, 2012, made under the Securities and Exchange Board of India Act, 1992 (15 of 1992). Copy of self-attested registration documents and PAN card should also be provided) that the person is covered under said Section 196 of the Act.

*** Notwithstanding the above, tax would not be deducted on payment of dividend to resident Individual shareholder, if total dividend to be paid in FY 2023-24 does not exceed INR 5,000 (Rupees Five Thousand only).**

4. FOR NON-RESIDENT SHAREHOLDERS (including Foreign Institutional Investors and Foreign Portfolio Investors):

Tax is required to be withheld in terms of the provisions of Sections 195 and 196D of the Act, at applicable rates in force.

5.

Category of shareholder	Tax Deduction Rate	Exemption applicability/ Documentation requirement
Any Non-resident shareholder, Foreign Institutional Investors, Foreign Portfolio Investors (FII, FPI)	20% (plus surcharge and education cess as applicable) / Tax Treaty rate whichever is lower	<p>Non-resident shareholders may opt for a tax rate under the Double Taxation Avoidance Agreement ("Tax Treaty"). The Tax Treaty rate shall be applied for withholding the tax on submission of the following documents to the company:</p> <ul style="list-style-type: none"> - Copy of Indian Tax Identification number (PAN), if available - Self-attested copy of Tax Residency Certificate (TRC) (for FY 2023-24 or calendar year 2023), valid as on the AGM date obtained from the tax authorities of the country of which the shareholder is tax resident - Self-declaration in Form 10F if PAN is not available till 31st July, 2023 (as per time limit extended by CBDT vide its notification F. No. DGIT(s)-ADG(S)-3/e-filing Notification/Forms/2023/13420 dated 28th March 2023). In case where PAN is available Form 10F has to be executed in electronic mode from Income tax portal. - Self-declaration confirming not having a Permanent Establishment in India and eligibility to Tax Treaty benefit (for FY 2023-24 or calendar year 2023) <p>Tax shall be deducted at 20% (plus applicable surcharge and education cess) in case any of the above-mentioned documents are not provided.</p> <ul style="list-style-type: none"> - In case of Foreign Institutional Investors and Foreign Portfolio Investors, self-attested copy of the registration certificate issued by the Securities and Exchange Board of India <p>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>
Submitting Order under section 197 of the Act	Rate provided in the Order	Lower/NIL withholding tax certificate obtained from Income Tax authorities.

6.

7. Notes:

- a) Shareholders who are exempted from TDS provisions through any circular or notification, may provide documentary evidence in relation to the same, to enable the Company in applying the appropriate TDS on dividend payment to such shareholder.
- b) Shareholders holding shares under multiple accounts under different status/categories and single PAN, may note that highest rate of tax applicable to the status in which shares held under a PAN will be considered on their entire holding

in different accounts.

- c) Transferring credit to the beneficial owner - As per Rule 37BA, in case where the dividend is received in the hands of one person but is assessable in the hands of other person, the tax may be deducted in the name of such other person if the first-mentioned person provides a declaration as prescribed in this regard. The aforesaid declaration shall contain (i) name, address, PAN, and residential status of the person to whom credit is to be given; (ii) payment in relation to which credit is to be given; and (iii) the reason for giving credit to such person. We request you to provide any such details latest by **Friday, August, 04, 2023** (upto 5:00 pm [IST]).

SUBMISSION OF TAX-RELATED DOCUMENTS:

RESIDENT SHAREHOLDERS : SECTION 206AB OF THE ACT

Rate of TDS @ 10% u/s 194 of the Act is subject to provisions of Section 206AB of the Act (effective from 1st July, 2021) which introduces special provisions for TDS in respect of taxpayers who have not filed their income-tax return (referred to as "specified persons"). U/s 206AB of the Act, tax is to be deducted at higher of the following rates in case of payments to the 'specified persons':

1. at twice the rate specified in the relevant provisions of the Act; or
2. at twice the rate or rates in force; or
3. at the rate of 5%.

In cases where both, Sections 206AA (higher rate of TDS at 20% in no PAN cases) and 206AB (non-filer of tax returns) are applicable to a shareholder, tax will be deducted at higher of the two rates prescribed in these sections.

The aforesaid documents such as Form 15G/ 15H, documents under sections 196, 197A, 199, etc. have to be emailed to investor@cameoindia.com by 5.00 p.m (IST) on **August 04, 2023** to enable the Company to determine the appropriate TDS / withholding tax rate applicable.

No communication on the tax determination/deduction received post **August 04, 2023**, shall be considered for payment of Dividend.

The aforesaid documents are subject to verification by the Company and in case of ambiguity, the Company reserves its right to deduct the TDS as per the provisions of the Income Tax Act, 1961.

A resident individual shareholder with PAN and who is not liable to pay income tax can submit a declaration in Form No. 15G/15H (which can be downloaded from our Registrar's website - <http://investors.cameoindia.com>), to avail the benefit of non-deduction of tax at source, by uploading the Form on the Registrar's website or by e-mailing the same to investor@cameoindia.com / agm@cameoindia.com by 11:59 p.m. IST on 4th August 2023. Shareholders are requested to note that in case their PAN is not registered, tax will be deducted at a higher rate of 20%.

If the tax on said Dividend is deducted at a higher rate in the absence of receipt of or satisfactory completeness of the afore-mentioned details/documents by **August 04, 2023**, the shareholder may claim an appropriate refund in the return of income filed with their respective Tax authorities.

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

The Company will arrange to email a soft copy of the TDS certificate at the shareholders registered email ID in due course, post payment of the said Dividend. Shareholders will also be able to see the TDS credit in Form 26AS, which can be downloaded from their e-filing account at <https://www.incometax.gov.in>

The non-resident who does not have permanent establishment is excluded from the scope of a 'specified person'. The Company will be using online functionality of the Income-tax department to determine the applicability of Section 206AB of the Act (as per the Central Board of Direct Taxes Circular No. 11 of 2021 dated 21st June 2021) and no claim shall lie against the Company for such tax deducted.

TDS to be deducted at a higher rate in case of non-linkage of PAN with Aadhaar

As per Section 139AA of the Act, every person who has been allotted a PAN and who is eligible to obtain Aadhaar, shall be required to link the PAN with Aadhaar. In case of failure to comply to this, the PAN allotted shall be deemed to be invalid/inoperative and tax shall be deducted at the rate of 20% as per the provisions of section 206AA of the Act. The Company will be using online functionality of the Income-tax department for the above purpose and no claim shall lie against the Company for such taxes deduction. As of now CBDT vide its circular 03/2023 dated 28th March 2023 has extended the time limit for linking PAN with Aadhaar up to 30th June, 2023.

If you have not linked your PAN with Aadhaar kindly do so, to avoid higher Tax deduction. To summarize, dividend will be paid after deducting tax at source as under: To summarize, dividend will be paid after deducting tax at source as under:

NIL for resident shareholders (individuals) receiving dividend upto Rs. 5,000 or in case duly filled up and signed Form No.15G / Form No.15H (as applicable) along with self-attested copy of the PAN card is submitted.

10% for other resident shareholders in case copy of PAN card is provided / available.

20% for resident shareholders if copy of PAN card is not provided / not available or PAN is not linked with Aadhaar.

Tax will be assessed based on documents submitted by the non-resident shareholders.

20% plus applicable surcharge and cess for non-resident shareholders in case the relevant documents are not submitted.

Lower/ NIL TDS on submission of self-attested copy of the valid certificate issued under Section 197 of the Act.

The above-mentioned rates will be subject to the applicability of Section 206AB of the Act.

In terms of Rule 37BA of the 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 (refer format) with the Company in the manner prescribed in the Rules.

In case tax on dividend is deducted at a higher rate in the absence of receipt or due to defect in any of the aforementioned details / documents, claim for refund of the excess tax deducted can be made at the time of filing your income tax return. No claim shall lie against the Company for such taxes deducted.

1. UPDATION OF PAN, EMAIL ADDRESS AND BANK DETAILS:

Shareholders holding shares in dematerialized mode, are requested to update their records such as tax residential status, PAN, registered email address, mobile number and other details with their relevant depositories through their depository participants. Shareholders holding shares in physical mode are requested to furnish details to the Company's Registrar and Transfer Agent, viz. Cameo Corporate Services Limited ("Cameo") through relevant ISR forms. The Company is obligated to deduct tax at source based on the records made available by National Securities Depository Limited or Central Depository Services (India) Limited ("the Depositories") in case of shares held in electronic mode and from the RTA in case of shares held in physical mode and no request will be entertained for revision of TDS return. No subsequent requests for any change in residential status, PAN, address etc. as available on the record date will be entertained by the Company.

BANK ACCOUNT DETAILS:

While on the subject, we request you to submit / update your bank account details with your Depository Participant, in case you are holding shares in the electronic form. In case your shareholding is in the physical form, you will have to submit Form ISR-1, duly signed by you, along with a cancelled cheque leaf with your name and bank account details and a copy of your PAN card, duly self-attested, with Cameo. This will facilitate receipt of dividend directly into your bank account. In case the cancelled cheque leaf does not bear your name, please attach a copy of the bank passbook statement duly self-attested.

We seek your co-operation.

Yours faithfully,
For **Igarashi Motors India Limited**

P Dinakara Babu
Company Secretary

Encl : Form no. 15G, Form no.
15H, Form no.
10F
Self-declaration (Resident shareholder)
Self-declaration (Non-resident shareholder)

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 tax consultant with respect to specific tax implications arising out of receipt of dividend.

Note : Please do not reply to this email, as this email id is not monitored.

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 ¹		
3. Status ²	4. Previous year(P.Y.) ³ (for which declaration is being made)		5. Residential Status ⁴	
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 ⁵ :			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 ⁶		
18. Details of Form No. 15G other than this form filed during the previous year, if any ⁷				
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. ⁸	Nature of income	Section under which tax is deductible	Amount of income

.....
*Signature of the Declarant*⁹

Declaration/Verification¹⁰

*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*⁹

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. ¹¹	
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 ¹²
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.

¹As 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).

²Declaration can be furnished by an individual under section 197A(1) and a person (other than a company or a firm) under section 197A(1A).

³The financial year to which the income pertains.

⁴Please mention the residential status as per the provisions of section 6 of the Income-tax Act, 1961.

⁵Please 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.

⁶Please 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.

⁷In 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.

⁸Mention the distinctive number of shares, account number of term deposit, recurring deposit, National Savings Schemes, life insurance policy number, employee code, etc.

⁹Indicate the capacity in which the declaration is furnished on behalf of a HUF, AOP, etc.

¹⁰Before 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.

¹¹The 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.

¹²The 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.

¹FORM 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 ¹		3. Date of Birth ² (DD/MM/YYYY)	
4. Previous year(P.Y.) ³ (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 ⁴ :				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 ⁵					
17. Details of Form No.15H other than this form filed for the previous year, if any ⁶					
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. ⁷	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/Verification⁸

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. ⁹	
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 ¹⁰	
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.

¹**[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.]**

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.

Annexure 1

[On letterhead of the resident shareholder]

Date: <<Please fill>>

Igarashi Motors India Limited
Plot No. B12 to B15, Phase II
MEPZ-SEZ, Tambaram
Chennai 600045

Sub: Declaration under section 199 of Income Tax Act read with Rule 37BA of the Income Tax Rules 1962

Ref: PAN – << Please fill, if any>>

Name : <<Please fill>>

Folio Number / DP ID / Client ID – <<Please provide all the account details>>

This is in reference to captioned shares of your company, which were held by _____ [Insert Name] on the record date on behalf of beneficial owners of such shares on account of following reason [Mention reasons, such as joint ownership or Clearing Members, etc.]

Section 199 of the Income Tax Act read with Rule 37BA of the Income Tax Rules inter alia states that if the income on which the tax has been deducted at source is assessable in the hands of a person other than deductee, credit of tax deducted at source shall be given to the other person and not to the deductee.

For the aforesaid reasons, I/We _____ [Insert name] do hereby declare that the dividend on such captioned shares is includible and taxable in the hands of the beneficial owner as stated below:

Sr. No.	Name	Address	PAN	Contact Number	Email i-d

We therefore request you that TDS deducted under section 194 of the Income Tax Act 1961 may please be deducted in the name and PAN of the person named in above table and the certification for deduction of tax at source shall be issued in the name and PAN of the person as shown in the above table under Rule 37BA of the Rules r.w. section 199 of the Act.

I/ We further indemnify the Company for any consequences arising out of any acts of commission or omission initiated by the Company by relying on my/ our above averment.

Authorised Signatory
(Company seal should be affixed)

(On the letter head of the non-resident shareholder)

Date: <<Please fill>>

**Igarashi Motors India Limited
Plot No. B12 to B15, Phase II
MEPZ-SEZ, Tambaram
Chennai 600045**

Sub: Self declaration for Indian Financial Year (FY) 2023-24 with respect to availment of tax treaty benefits in relation to receipt of dividend income

Ref: PAN – << Please fill, if any>>

Folio Number / DP ID / Client ID – <<Please provide all the account details>>

With reference to the captioned subject and in relation to the appropriate deduction of taxes on the dividend payable to me / us by Igarashi Motors India Limited (“the Company”), I / We hereby declare as under:

- a) I / We, having status of <<mention status i.e. Individual/Company/ Firm/ FII / FPI etc.>>.
- b) 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 tax residency certificate valid for the period 1 April 2023 to 31 March 2024, is attached herewith.

OR

I / We, <<full name of the shareholder>>, do not have Permanent Account Number (PAN) and not required to have PAN under the Indian Income tax Act, 1961 (“the Act”), 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 tax residency certificate valid for the period 1 April 2023 to 31 March 2024, is attached herewith.

(please strike-off the one which is not applicable, based on your residential status in India)

- c) I / We am / are tax resident of the <<country name>> as defined under Article no. << >> of the tax treaty between India and (country name of ‘the applicable tax treaty’). I / We confirm that I/We are entitled to claim the benefits under the Tax Treaty as modified by the multilateral convention to implement Tax Treaty related measures to prevent base erosion and profit shifting (“MLI”) including but not limited to the Principal Purpose Test (“PPT”), limitation of benefit clause (“LOB”), Simplified Limitation on Benefits Provision (“SLOB”) period of holding of equity shares, other condition(s) as and if applicable. We specifically confirm that my affairs / affairs were not arranged such that the main purpose or the principal purpose thereof was to obtain tax benefits available under the applicable tax treaty.
- d) 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.

OR

I /We have PE or fixed base in India as construed under relevant Articles of the applicable tax treaty but the dividend income receivable by me/us from investment in the shares of Igarashi Motors India Ltd. is not effectively connected to said permanent establishment in India.

OR

I /We have PE or fixed base in India as construed under relevant Articles of the applicable tax treaty and dividend income receivable by me/us from investment in the shares of UltraTech Cement is effectively connected to said permanent establishment in India.

(out of the three paras above two paras have to be deleted by shareholders based on their status in India)

- e)** 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.
- f)** 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.
- g)** I/We confirm that I/We have not entered into an impermissible avoidance arrangement i.e. an arrangement, the main purpose or one of the main purposes of which is to obtain a tax benefit and it (a) creates rights, or obligations, which are not ordinarily created between persons dealing at arm's length (b) results, directly or indirectly, in the misuse, or abuse, of the provisions of this Act (c) lacks commercial substance or is deemed to lack commercial substance under section 97, in whole or in part; or (d) is entered into, or carried out, by means, or in a manner, which are not ordinarily employed for bona fide purposes
- h)** I/ We further declare that my/ our claim for relief under the tax treaty is not restricted by application of Limitation of Benefit clause of the applicable tax treaty, if any, thereunder.
- i)** We have/ have not, obtained a Certificate issued u/s. 195/ 197 of the Act for lower / nil rate of deduction or an exemption certificate issued by income tax authorities and enclosed herewith.
- j)** I/ We further indemnify the Company for any consequences arising out of any acts of commission or omission initiated by the Company by relying on my/ our above averment.
- k)** I/ We hereby confirm that the above declaration should be applicable for all the equity shares held in the Company under PAN/ accounts declared in the form.

This declaration is valid for the period 1 April 2023 to 31 March 2024.

<< Entity Name/ name of shareholder >>

(Authorised signatory* / Signature)

Place:
Date:
Email address:.....
Tax identification number:.....

Name:
Designation:.....
Contact number:.....

#Kindly strikethrough whichever is not applicable

(*In case of any Authorised Signatory being other than Director/ Managing Director, please attach the valid Power of Attorney authorising the individual as an Authorised Signatory)

The shareholders are required to provide a Declaration strictly as per the specified format given above, failing which the Company reserves the right to deny the Treaty benefits.