



usha martin®

Usha Martin Limited

2A, Shakespeare Sarani, Kolkata - 700 071, India
Phone : (00 91 33) 71006300, Fax : (00 91 33) 71006400
CIN:L31400WB1986PLC091621
Email:contact@ushamartin.co.in
Website:www.ushamartin.com

UML/SECT/

17th May 2023

The Secretary
National Stock Exchange of India Ltd
Exchange Plaza,
Plot No.C/1, G Block,
BKC, Bandra (E) Mumbai – 400 051
[Scrip Code : USHAMART]

The Secretary
The BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street
Mumbai – 400 001
[Scrip Code : 517146]

Societe de la Bourse de
Luxembourg
35A Boulevard Joseph II
L-1840, Luxembourg
[Scrip Code: US9173002042]

Dear Sir / Madam,

Sub: Communication to Shareholders - Intimation on Tax Deduction on Dividend

Pursuant to the Finance Act, 2020, with effect from April 1, 2020, Dividend Distribution Tax has been abolished and dividend income is taxable in the hands of the shareholders. In this regard, please find enclosed herewith communication which has been sent to all shareholders of the Company explaining the process on withholding tax from dividends paid to the shareholders at prescribed rates, as may be applicable, along with the necessary annexures.

The same has also been made available on the Company's website at www.ushamartin.com.

This is for your information and records.

Thanking you,

Yours faithfully,
For Usha Martin Limited

Shampa Ghosh Ray
Company Secretary

Encl : as above



USHA MARTIN LIMITED

CIN: L31400WB1986PLC091621

Registered Office: 2A, Shakespeare Sarani, Kolkata - 700 071, West Bengal, India

Phone: 033-71006300; Fax: 033-71006400

Email: investor@ushamartin.co.in | Website: https://www.ushamartin.com

10th May 2023

THIS COMMUNICATION IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

Dear Shareholder,

We hope you and your family members are safe and healthy.

We are pleased to inform you that the Board of Directors of the Company at their Meeting held on 27th April 2023, have recommended a Dividend of Rs. 2.50/- per Equity Share of Re. 1/-each (250%) for the financial year ended 31st March 2023. As you are aware, as per the Income-tax Act, 1961 (the Act), as amended by the Finance Act, 2020, dividends paid or distributed by a company on or after 1st 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 Dividend, if approved, at the Thirty Seventh Annual General Meeting (“AGM”) of the Company and the net dividend shall be paid to the shareholders.

All the shareholders are requested to ensure that their details with reference to valid Permanent Account Number, Residential status as per Act i.e., Resident or Non-Resident as applicable, Category of their account as per the PAN, E-mail ID / postal address, Bank Account details are complete / updated, as applicable, in their account maintained with Depository Participant (in case of shares held in dematerialized form) and in case of shares held in physical form, complete / update the said details with MCS Share Transfer Agent Limited, the Company’s Registrar & Share Transfer Agent (‘RTA’).

This communication provides the applicable Tax Deduction at Source (TDS) provisions under the Act for Resident and Non-Resident shareholder categories and the documentation required from respective categories of shareholders. 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. The TDS for various categories of shareholders along with required documents are provided in Table 1 and 2 below:

Table 1: Resident Shareholders

Category of shareholder	Tax Deduction Rate	Exemption applicability/ Documentation requirement
Any resident shareholder	10%	<p><u>Applicability:</u> Resident shareholder who is not a “specified person” as per section 206AB of the Act having a valid PAN on records of the Company No deduction of taxes in the following cases -</p> <ul style="list-style-type: none">• If total dividend paid by the Company to a resident Individual shareholder during FY 2023-24 does not exceed Rs.5,000/- <p><u>Documentation requirement:</u> 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 -MCS Share Transfer Agent Limited (in case of shares held in physical mode).</p>
Submitting Form 15G/ Form 15H	NIL	Individual Shareholder providing Form 15G / Form 15H (applicable to an Individual above the age of 60 years) - on fulfillment of prescribed conditions (This form can be submitted only in case the shareholder’s tax on estimated total income for FY 2023-24 is Nil). Please refer attached format in “ Annexure A ” and “ Annexure B ” respectively. Please note that all fields are mandatory to be filled up and the Company may at its sole discretion reject the form in case the requirement of law are not fulfilled.
Availability of lower/nil tax deduction certificate issued by Income Tax Department under Section 197 of the Act	Rate provided in the order	<p><u>Applicability:</u> Resident shareholder who is not a “specified person” as per section 206AB of the Act having a valid PAN on records of the Company No deduction of taxes in the following cases -</p> <ul style="list-style-type: none">• If total dividend paid by the Company to a resident Individual shareholder during FY 2023-24 does not exceed Rs.5,000/- <p><u>Documentation requirement:</u> Lower/NIL withholding tax certificate obtained from Income Tax authorities valid for the FY 2023-24.</p>

Category of shareholder	Tax Deduction Rate	Exemption applicability/ Documentation requirement
Insurance Companies: Public & Other Insurance Companies	NIL	<ul style="list-style-type: none"> - No TDS would be applied for the dividend payable on the shares held by the specified insurance companies as mentioned under section 194 of the Act. - Self-declaration that it has full beneficial interest with respect to shares owned. - Self-attested copy of PAN card; and - Copy of registration certificate issued by the IRDAI.
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	<ul style="list-style-type: none"> - Declaration that it is a corporation established by or under a Central Act whereby income- tax is exempt on the income and accordingly, covered under section 196 of the Act. - Self-attested copy of PAN card; and - Registration certificate and relevant extract of the section whereby the income is exempt from tax
Mutual Funds	NIL	<ul style="list-style-type: none"> - Self-declaration that they are specified in section 10(23D) of the Act and hence, covered under section 196 of the Act. - Self-attested copy of PAN card; and - Registration certificate issued by SEBI
Alternative Investment fund	NIL	<ul style="list-style-type: none"> - Self-declaration that its income is exempt under section 10(23FBA) of the Act and established as Category I or Category II AIF under SEBI regulations [by way of Notification No. 51/2015 dated 25th June 2015 read with section 197A(1F) of the Act.] - Self-attested copy of the PAN card; and - Registration certificate issued by SEBI.
Government (Central/ State)/ RBI	NIL	<ul style="list-style-type: none"> - No TDS is required to be deducted as per Section 196(i) of the Act
New Pension System (NPS) Trust	NIL	Self-declaration that it qualifies as NPS trust and income is eligible for exemption under section 10(44) of the Act and being regulated by the provisions of the Indian Trusts Act, 1882 along with self-attested copy of PAN card.
Other Non-Individual shareholders	NIL	Self-attested copy of documentary evidence supporting the exemption along with self-attested copy of PAN card.
Securitization Trust	NIL	Copy of registration/ document evidencing the shareholder being a securitization trust (as defined in clause (d) of the Explanation below section 115TCA of the Act).
Other resident shareholder without PAN/ Invalid PAN/not filed Return for preceding financial year	20%	Resident shareholder without PAN / invalid PAN on records of the Company or is a "specified person" as per section 206AB of the Act
<ul style="list-style-type: none"> · Recognized provident funds · Approved superannuation fund · Approved gratuity fund 	NIL	Necessary documentary evidence as per Circular No. 18/2017 issued by Central Board of Direct Taxes (CBDT)

Recording of valid Permanent Account Number (PAN) against registered Folio/DP ID-Client ID is mandatory. If the PAN is not as per the database of the Income-Tax Portal of Govt. of India, it would be considered as invalid PAN. In absence of valid PAN, tax will be deducted at a higher rate of 20% as per Section 206AA of the Act.

Shareholders are requested to ensure Aadhar Number is linked with PAN, as per the timelines prescribed. In case of failure of linking Aadhar with PAN within the prescribed timelines, PAN shall be considered inoperative, and, in such scenario, tax shall be deducted at higher rate of 20%.

Table 2: Non-resident Shareholders

Category of shareholder	Tax Deduction Rate	Exemption applicability/ Documentation requirement
Any non-resident shareholder	20% (plus applicable surcharge and cess) or Tax Treaty rate whichever is lower	<p>As per the provisions of the Income Tax Act, 1961, the non-resident shareholder may have an option to be governed by the provisions of the Double Tax Avoidance Treaty (DTAA) between India and the country of tax residence of the shareholder, if such DTAA provisions are more beneficial to them. To avail the DTAA benefits, the non-resident shareholder shall furnish the following documents to the Registrars and Transfer Agents (RTA) of the Company:</p> <ol style="list-style-type: none"> a. Self-attested copy of Permanent Account Number (PAN), if allotted by the Indian Income Tax Authorities; b. Self-attested Tax Residency Certificate (TRC) issued by the tax authorities of the country of which shareholder is a resident, evidencing and certifying shareholder's tax residency status during the Financial Year 2023-24; c. Copy of Form 10F as per the Income-tax Rules, 1962 filed electronically on the income tax portal in India. Please refer attached format in "Annexure C"*** d. Self-declaration in the prescribed format which is attached as "Annexure D", certifying on the following points along with adequate documentary evidence substantiating the nature of the entity: <ol style="list-style-type: none"> i. Shareholder is and will continue to remain a tax resident of the country of its residence during the Financial Year 2023-24; ii. Shareholder is eligible to claim the beneficial DTAA rate for the purposes of tax withholding on dividend declared by the Company; iii. Shareholder has no reason to believe that its claim for the benefits of the DTAA is impaired in any manner; iv. Shareholder is the ultimate beneficial owner of its shareholding in the Company and dividend receivable from the Company; v. Shareholder complies with any other conditions prescribed in the relevant Tax Treaty and provisions under the Multilateral Instrument ('MLI') vi. Shareholder does not have a taxable presence or a permanent establishment or place of effective management in India during the Financial Year 2023-24. <p>It is recommended that shareholders should independently satisfy its eligibility to claim DTAA benefit including meeting of all conditions laid down by DTAA. The Company is not obligated to apply the beneficial DTAA rates at the time of tax deduction/withholding on dividend amounts. Application of beneficial DTAA Rate shall depend upon the completeness and satisfactory review by the Company, of the documents submitted by Non-Resident shareholder.</p>
Foreign Institutional Investors, Foreign Portfolio Investors (FII, FPI)	20% (plus applicable surcharge and cess) or Tax Treaty rate whichever is lower	FPI registration number / certificate along with documents as mentioned above.
Indian Branch of a Foreign Bank	NIL	<p>Lower tax deduction certificate u/s 195(3) obtained from Income Tax Authority, if any.</p> <p>Self-declaration confirming that the income is received on its own account and not on behalf of the Foreign Bank</p>
Overseas Trust	20% (plus applicable surcharge and cess)	Provision of benefits of Tax Treaty rate to Overseas Trust is a subject matter of debate. Hence, for the purpose of withholding tax, the rate as per the Act shall be applied

Category of shareholder	Tax Deduction Rate	Exemption applicability/ Documentation requirement
Availability of lower/nil tax deduction certificate issued by Income Tax Department under Section 197 of the Act	Rate provided in the Order	Lower/NIL withholding tax certificate obtained from Income Tax authorities valid for FY 2023-24.
Tax resident of any notified jurisdictional area	30% or rate specified in the relevant provision of the Act or at the rates in force, whichever is higher (plus applicable surcharge and cess)	Where any shareholder is a tax resident of any country or territory notified as a notified jurisdictional area under section 94A(1) of the Act, tax will be deducted at source @ 30% or at the rate specified in the relevant provision of the Act or at the rates in force, whichever is higher, from the dividend payable to such shareholder in accordance with Section 94A(5) of the Act
ADR/GDR holders	10% (plus applicable surcharge and cess)	In case of dividend paid on GDR / ADR to non-residents, tax will be deducted at the rate of 10% under section 196C of the Act, subject to self-attested copy of PAN card issued by Indian Revenue Authorities

** Furnishing Form 10F on the income tax portal is mandated by Notification No. 03/2022, dated 16-07-2022. Shareholders shall need to login to the income tax portal and file the Form 10F online and share the final copy with us.

However, partial relaxation is provided up to 30th September 2023 for those non-residents **who are not having PAN and not required to have PAN** as per relevant provisions of the Income-tax Act, 1961 in India. Accordingly, shareholders may provide appropriate declaration in **Annexure D** duly confirming whether they have or don't have / not required to have a PAN in India as per the relevant provisions of the Income-tax Act, 1961 along with a copy of manual Form 10F / electronically filed 10F as applicable to avail tax treaty benefits.

In order to enable us to determine the appropriate applicable TDS / Withholding Tax Rate, **we request you to provide the above-mentioned details and documents on or before 30th June 2023.**

FOR SHAREHOLDERS HAVING MULTIPLE FOLIO ACCOUNTS UNDER DIFFERENT STATUS / CATEGORY:

Shareholders holding shares under multiple share folio 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.

TDS TO BE DEDUCTED AT HIGHER RATE IN CASE OF NON-FILERS OF RETURN OF INCOME:

The Finance Act, 2021, has inter alia inserted the provisions of section 206AB of the Act with effect from 1st July 2021. The provisions of section 206AB of the Act (as amended vide Finance Act, 2022) require the deductor to deduct tax at higher of the following rates from amount paid/ credited to 'specified person':

- i. At twice the rate specified in the relevant provision of the Act; or
- ii. At twice the rate(s) in force; or
- iii. At the rate of 5%.

The 'specified person' means a person who has:

- a) not furnished the return of income for the assessment year relevant to the previous year immediately preceding the financial year in which tax is required to be deducted, for which the time limit for furnishing the return of income under sub-section (1) of section 139 has expired; and
- b) the aggregate of tax deducted at source and tax collected at source in his case is rupees fifty thousand or more in the said previous year.

The non-resident who does not have a permanent establishment is excluded from the scope of a specified person. In case government provides any guidelines to comply with section 206AB, the Company will deduct tax in accordance with said guidelines. Tax deducted in accordance with said guidelines is final and Company shall not refund/adjust said amount subsequently.

The Income Tax Department has issued a compliance check utility to check whether a person is covered under the 'specified person' as defined under Section 206AB of the Act. Accordingly, for determining TDS rate on Dividend, the Company will be using said utility to determine the applicability of Section 206AB of the Act.

Kindly note that the documents / information as mentioned above are required to be emailed to us at email ID "investor@ushamartin.co.in" on or before 30th June 2023 and hard copy of the same should be sent to us at Share Department, Usha

Martin Limited, Mangal Kalash Building, 2A, Shakespeare Sarani, Kolkata – 700 071, West Bengal, India in order to enable the Company to determine and deduct appropriate TDS / Withholding Tax Rate. Incomplete and/or unsigned forms, declarations and documents will not be considered by the Company for granting any exemption. No communication/documents on the tax determination / deduction shall be considered post 30th June 2023.

No claim shall lie against the Company for such taxes deducted. Shareholders may note that in case the tax on said dividend is deducted at a higher rate in absence of receipt of the aforementioned correct details/documents from you, option is available to you to file the return of income as per Income-tax Act, 1961 and claim an appropriate refund, if eligible.

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/s, such shareholder/s will be responsible to indemnify the Company and also provide the Company with all information / documents and co-operation in any appellate proceedings.

The Company will arrange to email a soft copy of TDS certificates u/s 203 to you at your registered email ID post completion of activities as per the prescribed timelines. Shareholders will also be able to see the credit of TDS in Form 26AS, which can be downloaded from their e-filing account at **<https://incometaxindiaefiling.gov.in>**.

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

Kindly note that above mentioned declaration for giving credit of taxes deducted to the beneficial owner should be made within 15 days of the record date. Requests received after 15 days from the record date will not be entertained.

We request your cooperation in this regard.

Thanking you,

Yours faithfully,

For Usha Martin Limited

Sd/-

Shampa Ghosh Ray

Company Secretary

Encl.: as above

Disclaimer: This communication shall not be treated as an advice from the Company or its affiliates or its Registrar and Share Transfer Agent. Shareholders should obtain tax advice related to their tax matters from a tax professional.

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	No	
		<input type="checkbox"/>	<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/Verification**¹⁰

*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.

(ON THE PLAIN PAPER/ LETTER HEAD OF SHAREHOLDER)

Date:

Usha Martin Limited
2A, Shakespeare Sarani,
Kolkata - 700 071

Dear Sir/Madam,

Re: Self Declaration provided to **Usha Martin Limited** for claiming the tax treaty benefits for the financial year 2023-24 (ending on March 31, 2024).

Declaration

This is to confirm that,

- [NAME OF SHAREHOLDER] are a [insert legal entity status] having registered address at [insert registered address]
- The Tax Identification Number / Unique Identification Number as issued by the Government of <name of the country> is _____.
- [NAME OF SHAREHOLDER] is a tax resident of [COUNTRY OF RESIDENCE] as per the provisions of Article 4 of the Agreement for Avoidance of Double Taxation and Prevention of Fiscal Evasion between India and [COUNTRY OF RESIDENCE] (the “India-[COUNTRY OF RESIDENCE] DTAA”). The Tax Residency Certificate issued by _____ is attached herewith;
- [NAME OF SHAREHOLDER] will continue to maintain the ‘tax resident’ status in *his/her/its respective Country for the application of the provisions of the India- [COUNTRY OF RESIDENCE] DTAA, during the financial year 2023-24.
- [NAME OF SHAREHOLDER] is eligible to claim the benefits under the provisions of India-[COUNTRY OF RESIDENCE] DTAA, taking into consideration the Multilateral Instrument (‘MLI’) signed by both the countries, including, but not limited to, satisfaction of the “Principal Purpose Test” provided in such MLI;
- The claim of benefits by [NAME OF SHAREHOLDER] is not impaired in any way;
- [NAME OF THE SHAREHOLDER] is the beneficial owner of [NO OF SHARES] shares held in the Company as per Folio _____/ demat account _____ (if shares are held under different Folio No., give separate details for all). Further, [NAME OF THE SHAREHOLDER] is the beneficial owner of dividend receivable from the Company in relation to aforementioned shares;

- [NAME OF THE SHAREHOLDER] does not have any taxable presence, fixed base, permanent establishment, place of effective management in India as per the provisions of the Indian Income-tax Act, 1961 ('Act') as well as the India- [COUNTRY OF RESIDENCE] DTAA during the Financial Year 2023-24; and
- [NAME OF THE SHAREHOLDER] will immediately inform the Company if there is a change in the status.

<<select either of the following two, as may be appropriate and other point may be struck off>>

- [NAME OF THE SHAREHOLDER] is the holder of PAN <<PAN to be inserted>> allotted by the Income Tax Authorities in India. I have electronically filed Form 10F in India on the income tax portal for Financial Year 2023-24. Copy of electronically filed Form 10F is enclosed with the declaration.
- [NAME OF THE SHAREHOLDER] is not having PAN in India / not required to have PAN as per provisions of the Income-tax Act, 1961. I have enclosed the manual Form 10F along with the declaration.

*I/We hereby confirm that the declarations made above are complete, true and bona fide. In case of any change in the declaration on any of the above aspects, we undertake to promptly intimate you of the said event.

We also undertake to provide all additional documents / information, as may be prescribed / required by the Indian Revenue Authorities, in order to substantiate any of the above aspects.

We further agree to indemnify, defend and hold good Usha Martin Limited from any liability (including towards tax, interest and penalty) that may arise, or may be asserted against Usha Martin Limited with respect to the availability of treaty benefits (including under the MLI) in respect of such dividends.

Yours faithfully,

For [NAME OF SHAREHOLDER]

Authorized Signatory [Name/designation]

Email address: [Please insert]

Contact Number: [Please insert]

Contact address: [Please insert]