



**V.I.P. INDUSTRIES LIMITED**

CIN: L25200MH1968PLC013914

Regd. Office: 5th Floor, DGP House, 88 C, Old Prabhadevi Road, Mumbai 400025,  
Maharashtra, India

Ph. No. 022-66539000; Fax No. 022-66539089

E-mail: [legal-sec@vipbags.com](mailto:legal-sec@vipbags.com)

Website: [www.vipindustries.co.in](http://www.vipindustries.co.in)

Dear Shareholder(s),

**Sub: Communication for deduction of Tax on Interim Dividend for FY 2021-22**

We are pleased to inform you that the Interim Dividend for the financial year ending 31<sup>st</sup> March 2022, if declared, in the Board of Directors meeting of V.I.P. Industries Limited scheduled on Tuesday, 1<sup>st</sup> March, 2022, shall be paid to the equity shareholders whose name appear on the Register of Members of the Company or in the records of Depositories as beneficial owners of the shares as on Wednesday, 9<sup>th</sup> March, 2022, which is the Record Date, fixed for the purpose.

Shareholders may note that in accordance with the provisions of the Income Tax Act, 1961 ('**the Act**') as amended and read with the provisions of the Finance Act, 2020, applicable with effect from April 1, 2020, dividend declared and paid by the Company is taxable in the hands of its shareholders, and accordingly the Company is required to deduct tax at source (TDS) at the applicable rates.

In view of the above, in the current financial year 2021-22, the Company shall be deducting TDS as per applicable provisions and TDS rates, while paying dividends.

**Resident Individual Shareholders:**

Tax shall be deducted at source @10% for those resident shareholders with valid Permanent Account Number (PAN) and @20% for resident shareholders without PAN or invalid PAN (as per Sec 206AA of the Act). Hence, the shareholders are advised to update their PAN with the Depository Participant, if shares are held in Demat form, and with the Registrar and Share Transfer Agent of the Company, if shares held in Physical form.

However, no TDS shall be deducted on the Dividend payable to a resident Individual if the total dividend to be received by them during FY 2021-22 does not exceed Rs. 5,000.

The threshold amount of Rs.5,000/- shall be at the PAN (Permanent Account Number) level and not at Folio / DP level.

Please note, we would not accept any PAN update requests subsequent to the record date and would consider the PAN available in the Share Transfer Agent/ Depository's record as final. In light of the provisions of the Act, the company will determine the TDS rate/ amount, basis the PAN information prevailing on the record date and the said information will be used for subsequent TDS compliances, as prescribed by the Act and rules thereto.

**Other Resident Shareholders:**

Please refer to the table below for the rate of applicable TDS and documents to be

provided to the Company's Registrar and Transfer Agents (RTA) – Link Intime India Private Limited:

Category of Shareholder	Documents to be provided / Action required	Tax deduction rate
Shareholder having/not having PAN / Invalid PAN / having PAN but not registered with respective depository participants or Company's RTA or Company	Update the Permanent Account Number (PAN) if not already done with respective Depository Participants (in case of shares held in demat mode) and with the Company's Registrar and Transfer Agents (RTA) – Link Intime India Private Limited (in case of shares held in physical mode) to take benefit of applicable rate as per the following status:	
	A. Shareholder whose PAN is registered with Depository Participants (in case of shares held in demat mode) and with the Company's RTA (in case of shares held in physical mode)	10%
	B. Shareholder submitting Form 15G (applicable to Individual Shareholder claiming certain income without deduction of tax) / Form 15H (applicable to an Individual above the age of 60 years), subject to required eligibility conditions being met.  <b>(Form 15G/15H are annexed at the link given at the end)</b>	Nil
	C. Shareholders whose PAN is not registered/is invalid or who has been identified as a “specified person” by the income tax functionality	20%
Shareholder who submits the Order under Section 197 of the Income-tax Act, 1961	Lower / Nil withholding tax certificate to be obtained from tax authority.	At the Rate provided in the Order
<b>Insurance Companies:</b> Public & Other Insurance Companies to whom provisions of Section 194 of the Income-tax Act, 1961 are not applicable.	(a) Self-declaration that it has full beneficial interest with respect to the shares owned by it; and  (b) Self-attested copy of PAN Card.	Nil

Category of Shareholder	Documents to be provided / Action required	Tax deduction rate
<p><b>Alternative Investment Fund</b> as defined in Clause (a) of Explanation 1 of Sec 115UB of the Act</p>	<p>(a) Self-declaration stating that the shareholder is</p> <ul style="list-style-type: none"> <li>- Category I or Category II Alternative Investment Fund and is regulated by the Securities and Exchange Board of India;</li> <li>- is covered by notification no. 51/2015 dated 25th June 2015; and</li> <li>- has full beneficial interest with respect to the shares owned by it.</li> </ul> <p>(b) Self-attested copy of registration certificate; and</p> <p>(c) Self-attested copy of PAN Card</p>	<p>Nil</p>
<p><b>Mutual Funds</b> specified u/s 10(23D) &amp; covered under Section 196 of the Income-tax Act, 1961</p>	<p>(a) Self-declaration stating that the shareholder is</p> <ul style="list-style-type: none"> <li>- a Mutual Fund as specified in Section 10(23D) of the Income-tax Act, 1961;</li> <li>- is covered by Section 196(iv) of Income-tax Act, 1961; and</li> <li>- has full beneficial interest with respect to the shares owned by it.</li> </ul> <p>(b) Self-attested copy of registration certificate; and</p> <p>(c) Self-attested copy of PAN Card</p>	<p>Nil</p>

**Non-Resident Shareholders:**

Generally, tax shall be deducted at source @20% (plus applicable surcharge and cess) on dividend paid to non-resident shareholders.

Please refer to the below table for the rate of applicable TDS and documents to be provided to Company's RTA – Link Intime India Private Limited, to enable tax to be deducted at a rate lower than 20%.

Particulars	Documents to be provided	Tax deduction Rate
Shareholder who submits the Order under Section 197 of the Income-tax Act, 1961	Lower / Nil withholding tax certificates obtained from the tax authority.	Rate as prescribed in the order
Other Non-Resident shareholders (this includes Foreign Companies, Foreign Institutional Investors (FIIs), Foreign Portfolio Investors (FPIs), Bodies Corporate, NRI, Foreign Nationals and other foreign entities)	<p>Documents required to claim treaty benefits:</p> <p>(a) Self-attested copy of the Permanent Account Number (PAN Card) allotted by the Indian Income-tax authorities, if any</p> <p>(b) Self-attested copy of Tax Residency Certificate (TRC) obtained from the tax authorities of the country of which the shareholder is tax resident, evidencing and certifying shareholder's tax residency status during FY2021-22.</p> <p>(c) Completed and duly signed Self-declaration in Form 10F.</p> <p><b><i>(Form 10F is annexed at the link given at the end).</i></b></p> <p>(d) Self-declaration of having no Permanent Establishment in India and Beneficial Ownership. <b><i>(Declaration annexed at the link given at the end).</i></b></p> <p>The Company will apply the beneficial Tax Treaty rates at the time of tax deduction/withholding tax on dividend amounts. only upon receipt of the completeness of the documents submitted by the Non- Resident shareholder and subject to review and satisfaction of the Company. The Company in its sole discretion reserves the right to call for any further information, if so required.</p>	<p>20% (plus applicable surcharge and cess)</p> <p><b>OR</b></p> <p>Tax Treaty Rate (whichever is lower)</p>

### **Applicable TDS rates in the cases of non-filers of Return of Income**

As per the provisions of Section 206AB of the Act, if any TDS is deductible from a "specified person", then, TDS would be deducted at higher of the following rates-

- (a) twice the rate specified in the relevant provision of the Act;
- (b) twice the rate or rates in force;
- (c) 5%.

For the above purpose, “specified person” means a person, being a resident or a non-resident having a Permanent Establishment (PE) in India,-

- (i) who has not filed Return of Income for two consecutive assessment years relevant to the financial years immediately preceding the financial year in which TDS is deductible (for which time limit for filing Return of Income has expired); and
- (ii) (ii) the aggregate amount of TDS deducted and TCS collected in the case of such person is Rs. 50,000 or more in each of the aforesaid two financial years.

Accordingly, if, at the time of deducting TDS, the status of a resident shareholder or a non-resident shareholder (having a PE in India), as shown by the system of the Income-tax Department, is “specified person”, TDS would be deductible at twice the normally applicable rate or 5%, whichever is higher.

Further, if owing to non-availability of PAN of a shareholder, the shareholder would be assumed to be a “specified person” under section 206AB of the Act, the provisions of section 206AA are also applicable, TDS would be deductible at the rate applicable under section 206AA or under section 206AB of the Act, whichever is higher.

In the cases of resident shareholders, if PAN of a shareholder is not updated, it shall be assumed that the shareholder is a “specified person” for the purpose of section 206AB of the Act and TDS would be regulated accordingly.

It may be noted that, the provisions of Section 206AB shall not be applicable in the cases of non-resident shareholders not having a PE in India. For this purpose, the expression PE (i.e., permanent establishment) includes a fixed place of business through which the business of the non-resident is wholly or partly carried on.

Thus, if a non-resident shareholder, who is otherwise liable for higher TDS under Section 206AB, submits a duly signed and verified declaration confirming that he/she does not have a PE in India, the provisions of Section 206AB would not come into play and TDS would be deductible at the normally applicable rate. In absence of such a declaration, TDS would be regulated as per the provisions of section 206AB of the Act.

### **Transferring credit to the beneficial owner**

In cases where the shareholder is merely a custodian of the shares and, accordingly, not the beneficial owner of the dividend payable in respect thereof, then, in order to transfer the credit of TDS to the beneficial owner of dividend income, the shareholder may provide a declaration prescribed by Rule 37BA of the Income-tax Rules, 1962. 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.

The above declaration must be provided on or before the record date, in order to enable the Company to determine and deduct appropriate TDS/withholding tax. Please note that the application for transfer of credit of TDS under Rule 37BA would not be entertained in absence of the aforesaid prescribed details.

### **Please note that:**

The Shareholders holding shares under multiple accounts under different status/category and single PAN, may note that, higher of the tax as applicable to the

status in which shares held under a PAN will be considered on their entire holding in different accounts.

Further, since the TDS/ Withholding rates are different for resident and non-resident shareholders, you are requested to update your Residential Status with your Share Transfer Agent/Depository Participant for the FY 2021-22, which will be considered for determining tax rates as per the provisions for Income Tax Act 1961. No subsequent requests for any change in the Residential Status considered as on the record date, will be entertained by the company.

You are therefore requested to send the aforesaid documents, as applicable, by email, mentioning the name and Folio/DP ID Client ID of the Shareholder and Writing "Dividend – TDS", in the subject line, to us at [tds@vipbags.com](mailto:tds@vipbags.com) or by post/courier to the Company at the address mentioned below **on or before 03.03.2022**. This would enable the Company to determine the appropriate TDS/withholding tax rate applicable.

Please find enclosed herewith aforementioned forms/annexures for tax exemption.

**Please note that if no communication on the tax determination/deduction is received and/or your PAN details are not available on or before 03.03.2022 then the Company may deduct the tax at a higher rate, if dividend is so declared by the Company. You may claim the appropriate refund in the Return of Income filed with your respective Tax Authorities for the tax so deducted.**

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

For any further information, you can contact either of the following:

<b>Company (at the Registered office)</b>	<b>Registrar and Transfer Agent (RTA)</b>
V.I.P. Industries Limited Secretarial Department DGP House, 5 <sup>th</sup> Floor, 88-C, Old Prabhadevi Road, Mumbai - 400 025 Tel No: 022 66539000 Fax No. 022- 66539089 Email: <a href="mailto:legal-sec@vipbags.com">legal-sec@vipbags.com</a>	Link Intime India Private Limited C-101, 247 Park, LBS Marg, Vikroli (W), Mumbai - 400 083 Tel No.: 022-49186270 Fax No.: +91 22-49186060 Email: <a href="mailto:mt.helpdesk@linkintime.co.in">mt.helpdesk@linkintime.co.in</a>

Yours Sincerely,

Sd/-  
**Anand Daga**  
**Company Secretary & Head - Legal**

**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 (PAN) 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 \_\_\_\_\_.

Signature: .....

Name: \_\_\_\_\_

Address: \_\_\_\_\_

Permanent Account 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 \_\_\_\_ 2022

\_\_\_\_\_  
.....  
*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.



Date:

To  
V.I.P. Industries Limited  
DGP House, 88-C, Old Prabhadevi Road,  
Mumbai - 400080

**Subject: Declaration regarding Tax Residency and Beneficial Ownership of shares**

**Ref: PAN** – Mention PAN of Shareholder

**Folio Number / DP ID/ Client ID** – Mention all the account details

With reference to the captioned subject, and in relation to the appropriate withholding of taxes on the Dividend payable to me / us by **V.I.P. INDUSTRIES LIMITED** (the Company), I / We hereby declare as under:

1. I / We, Full name of the shareholder \_\_\_\_\_, holding share/shares of the Company as on the record date, hereby declare that I am /we are tax resident of country name for the period April 2021-March 2022 (Indian Fiscal Year) as per tax treaty between India and country name (hereinafter referred to as 'said tax treaty').
2. I / We hereby declare that, I am /we are the beneficial owner of the share/shares held in the Company as well as the dividend arising from such shareholding; and 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.
3. I/We confirm that I/We are entitled to claim the benefits under the 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), period of holding of shares etc. as applicable.
4. I/We hereby furnish a copy of valid Tax Residency Certificate dated \_\_\_\_\_ having Tax Identification number \_\_\_\_\_ issued by \_\_\_\_\_ along with a copy of Form 10F duly filled and signed for the period April 2021-March 2022.
5. I/We further declare that I/we do not have and will not have any taxable presence, fixed base or Permanent Establishment in India as per the said tax treaty during the period April 2021 – March 2022.

6. I/ We further indemnify the Company for any penal consequences arising out of any acts of commission or omission initiated by the Company by relying on my/ our above averment.
  
7. I/We hereby confirm that the above declaration should be considered to be applicable for all the shares held in the Company under PAN/ accounts declared in the form.

Thanking you.

Yours faithfully,

For Name of the shareholder

<<insert signature>>

Authorized Signatory - Name and designation

Contact address: \_\_\_\_\_ [Please insert]

Email address: \_\_\_\_\_ [Please insert]

Contact Number: \_\_\_\_\_ [Please insert]

Tax Identification Number \_\_\_\_\_ [Please insert]

*Note: Kindly strikethrough whichever is not applicable*

Name of the Company	Dp. Id – Client Id/ Folio No.
<b>V.I.P. Industries Limited</b>	

## INCOME-TAXRULES,1962

### <sup>1</sup>FORMNO.15G

[See section 197A(1), 197A(1A) and rule 29C]

**Declaration under section 197A(1) and section 197A(1A) to be made by an individual or a person (not being a company or firm) claiming certain incomes without deduction of tax**

### PART I

1. Name of Assessee (Declarant)		2. PAN of the Assessee <sup>1</sup>		
3. Status <sup>2</sup>	4. Previous year (P.Y.) <sup>3</sup> (for which declaration is being made)		5. Residential Status <sup>4</sup>	
6. Flat/Door/Block No.	7. Name of Premises	8. Road/Street/Lane	9. Area/Locality	
10. Town/City/District	11. State	12. PIN	13. Email	
14. Telephone No. (with STD Code) and Mobile No.		15. (a) Whether assessed to tax under the Income-tax Act, 1961 <sup>5</sup> (b) If yes, latest assessment		
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 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 31-MAR-2022. Relevant to the assessment year 2022-2023 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 31-MAR-2022, relevant to the assessment year 2022-2023 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** 5. 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	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 to 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 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 amount 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.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 FormNo.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.]*

---

1. Inserted by Income-tax (4th Amendment) Rules, 2019, w.e.f. 22-5-2019.

**Annexure-8**

**Declaration under Rule 37BA of the Income tax Rules, 1962 read with section 199 of the Income tax Act, 1961**

To,  
The Company & Address

1. I \_\_\_\_\_ Shareholder of \_\_\_\_\_ (“Company”) holding \_\_\_\_\_ shares of Company as on \_\_\_\_\_, 2021 (the record date for Final dividend payout for F.Y.2020-21) against \_\_\_\_\_ (DPID & Folio No) do hereby request the company to provide the credit of Tax Deducted at source on the dividend payouts by the Company, separately to below mentioned shareholders (beneficiary shareholder) of the said shares as per the following information given in this regard.
2. The reason for such request is that the beneficial ownership of shares that are held by below mentioned shareholders (Total number of \_\_\_\_\_ shares). The details are provided as under:

Name of Shareholder	PAN of Shareholder	No. of Shares held	Residential status of Shareholder for FY 2021-22	Country of residence in case Residential status mentioned in Column (4) is other than India	Address of Shareholder	Email Id & Contact No of Shareholder
(1)	(2)	(3)	(4)	(5)	(6)	(7)

3. We further declare that the above mentioned dividend income is assessable in the hands of the beneficiaries of the shares (as per list provided above) and not in our hands. As per Sub-rule 2(i) of rule 37BA of the Income tax Rules, 1962, Credit for Tax deducted at source (TDS) from the dividend Income is allowable to these beneficiaries of shares.

- 4. We undertake that we will not claim credit of TDS from the dividend amount assessable in the hands of the beneficiaries as listed above.
  
- 5. We hereby validate the above-mentioned information and 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. We undertake to indemnify for any tax liability (including but not limited to interest and penalty) that may arise on you in future on account of deduction of tax at source in the hands of beneficial shareholders on the basis of the above declaration furnished by us.

Place: .....

Date: .....

.....

Signature & Seal

**<On letterhead of the shareholder>**

Date:

To  
V.I.P. Industries Limited,  
DGP House, 5<sup>th</sup> Floor, 88-C,  
Old Prabhadevi Road, Mumbai - 400025

**Subject: Declaration regarding Category of shares**

**Ref: PAN** – Mention PAN of Shareholder

**Folio Number / DP ID/ Client ID** – Mention all the account details

With reference to the captioned subject, and in relation to the appropriate withholding of taxes on the Dividend payable to us by **V.I.P. Industries Limited** (the Company), We hereby declare as under:

1. We, **Full name of the shareholder** \_\_\_\_\_, holding share/shares of the Company as on the record date, hereby declare that we are tax resident of India for the period April 2021-March 2022 (Indian Fiscal Year).
2. We hereby declare that (Select Applicable)

We are Insurance Company as per section 2(7A) of the Insurance Act, 1938 and are the beneficial owner of the share/shares held in the Company; and we are eligible for exemption from withholding taxes as per section 194 of the Act; and we are submitting self-attested copy of PAN Card and registration certificate with IRDA / LIC / GIC, as applicable.

We are Mutual Fund specified in Section 10(23D) of the Income Tax Act, 1961 and are the beneficial owner of the share/shares held in the Company; and we are therefore eligible for exemption from withholding taxes as per section 196 of the Act; and we are submitting self-attested copy of PAN Card and registration certificate with SEBI (if registered with SEBI) or certificate indicating a Mutual Fund is set up by public sector bank / PFI / authorized by RBI being notified by Central Government.

We are Alternative Investment fund (“AIF”) established in India and are the beneficial owner of the share/shares held in the Company; and our income is exempt under Section 10(23FBA) of the Act and as specified in CBDT Notification No. 51/2015 of the Act and are governed by Securities and Exchange Board of India regulations as Category I or Category II AIF; and we are submitting self-attested copy of the PAN card and registration certificate.

We are **New Pension System Trust** established in India and are the beneficial owner of the share/shares held in the Company; and our income is exempt under Section 10(44) of the Act and being regulated by the provisions of the Indian Trusts Act, 1882; and we are submitting self-attested copy of the PAN card and registration certificate, as applicable.

Other category - we are exempted from withholding of Tax u/s194 of the Act and we are submitting self-attested copy of the documentary evidence supporting the exemption status along with self-attested copy of PAN card documents.

3. We hereby confirm that the above declaration should be considered to be applicable for all the shares held in the Company under PAN/ accounts declared in the form.
4. We further indemnify the Company for any penal consequences arising out of any acts of commission or omission initiated by the Company by relying on our above averment.

Thanking you.

Yours faithfully,

For Name of the shareholder

<<insert signature>>

Authorized Signatory - Name and designation

*Note: Kindly strikethrough whichever is not applicable*