

Letter in case a Foreign Company does not have a "PE" in India

<Company's letter head>

Date:

CreditAccess Grameen Limited

No. 49, 46th Cross, 8th Block, Jayanagar,
Bengaluru, Karnataka, 560070

Folio No: _____

This is to certify **that**

1. <insert shareholder name>, is a body corporate incorporated and registered in <Name of the country > under the laws of <mention Name of the country>.
2. We, << Name of the shareholder >> confirm that we are a tax resident of <<Insert country>> and are eligible to claim benefits of the India - << Insert country>> Double Tax Avoidance Agreement (DTAA), read with the provisions laid down in Multilateral Instrument (MLI), wherever applicable.
3. Our Tax Identification Number issued by <Name of the authority> is <mention number>
4. We, <<Name of the shareholder >> are the beneficial owner of the shares allotted in above folio no. as well as of the dividend arising from such shareholding.
5. We further declare that we have the right to use and enjoy the dividend received/receivable from the above shares and such right is not constrained by any contractual and/ or legal obligation to pass on such dividend to another person. We therefore eligible to invoke the beneficial provision of the tax treaty in respect to dividend income arising from above shareholding.
6. We either do not have a Permanent Establishment (P.E.) in India or Dividend income earned by us is not attributable/effectively connected to the our P.E. in India as defined under the Income Tax Act, 1961 and DTAA between India and <Name of Country> read with the provisions laid down in Multilateral Instruments (MLI), wherever applicable, during the financial year <<<Year>>>.
7. We further confirm that we do not have any business connection in India as per provisions of Income Tax Act 1961. In the event of we having a P.E. in India or Dividend income is attributable/effectively connected to such P.E., we acknowledge our obligation to inform you forthwith with necessary details.

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

We hereby confirm that the declaration made above are true and bonafide. We further agree to indemnify, defend, and hold good **CREDITACCESS GRAMEEN LIMITED** for any tax consequences (including but not limited to interest and penalty) that may arise on **CREDITACCESS GRAMEEN LIMITED** on account of non-deduction / short deduction of tax at source on the basis of our above averment.

Thanking you,

Yours Sincerely,

For <company's name>

Name: <insert authorised person name>

<Insert designation>