

<on letterhead of the shareholder>

Declaration by shareholder qualifying as Insurer as per section 2(7A) of the Insurance Act, 1938

Date:

To whomsoever it may concern

Dear Sir,

Sub: Declaration with regards to Payment of Dividend

For the purpose of determination of Income tax TDS liability under Income tax Act, 1961, I/We hereby certify that

Nature of information	Details
Name of the Shareholder	
PAN Number	
IRDA Registration number	
Contact number	
Status	Insurance Company
Income Tax section under which the TDS exemption is claimed along with the description	Section 194 of the Income Tax Act. As per the second proviso to sec 194, no deduction of tax shall be made in the case of any insurance Company in respect of any shares owned by it or in which it has full beneficial interest.

1. I/We, <<name of the shareholders>> confirm that I/We are an Insurance Company
2. I/We, <<name of the shareholders>> are the beneficial owner of the shares allotted in above client ID's. as well as of the dividend arising from such shareholding.
3. 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.

In this connection, we also certify that the above made declarations applies to all DP ID & Client ID Linked to the PAN <<PAN Of shareholder>>

I/We further agree to indemnify the Company for any penal consequences arising out of any acts of commission or omission initiated by <<name of the shareholders>> by relying on our above averment.

Thanking you,

Yours sincerely,

For <<name of the shareholders>>

Authorized Signatory
Name and designation