

**Communication on Deduction of Tax on Dividend for the FY 2023-24**

We would like to inform you that the Board of Directors of your Company, at its Meeting held on May 09, 2024, has recommended Final Dividend of ₹ 0.10 per equity share of Rs. 1/- each for the FY 2023-24, subject to approval of the Members at the ensuing Annual General Meeting (AGM) of the Company.

The Final Dividend, if declared by the Members, will be paid to the Members holding equity shares of the Company as on the Record Date fixed by the Company for the purpose i.e. Friday, September 13, 2024.

Pursuant to the amendments introduced by the Finance Act, 2020, the Company will be required to withhold tax at the prescribed rates on the Dividend paid to its Members w.e.f. April 01, 2020.

The Finance Act, 2021 has, *inter alia*, inserted the provisions of Section 206AB of the Income Tax Act ("Act") with effect from July 1, 2021. The provisions of Section 206AB of the Act 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 rates or rates in force; or
- iii. At the rate of 5.00%.

The '**specified person**' means a person who has:

- a. not filed 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 of filing return of income under sub-section (1) of section 139 has expired; and
- b. subjected to tax deduction / collection at source in aggregate amounting to ₹ 50,000 or more in the said previous year.

The non-resident members who do not have permanent establishment in India are excluded from the scope of a specified person.

Also, please note that:

1. Individual members are requested to ensure that Aadhar Number is linked with PAN as per Section 139AA. In case of failure to comply the same, PAN shall be considered as inoperative and tax shall be deducted at higher rates as prescribed u/s 206AA of the Act i.e. 20%.
2. The Company shall be relying on the information verified from the functionality or facility available on the Income Tax website for ascertaining the income tax compliance for whom higher rate of TDS shall be applicable as per provisions of Section 206AB / Section 206AA (PAN-Aadhar link status) of the Act.
3. Non-Resident Members, who are identified as a 'Specified Person' under Section 206AB of the Act, are requested to submit a self-declaration for not having Permanent Establishment in India (Refer Annexure-2) as per the tax law, so that higher rate of tax deduction at source (at the rate of 40% plus applicable cess and surcharge) would not be applicable.

Rate of withholding tax would vary depending upon the residential status of the Member and documents registered with the Company.



RUSHIL DÉCOR LTD., RUSHIL HOUSE, NEAR NEELKANTH GREEN BUNGALOW,  
OFF SINDHU BHAVAN ROAD, SHILAJ, AHMEDABAD-380058, GUJARAT, INDIA.

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**A. RESIDENT MEMBERS:****A1. Tax Deductible at Source (TDS) for Resident Individual and Non-Individual Members:**

Sr. No. (1)	Particulars (2)	Withholding Tax Rate (3)	Documents required (4)
1	Individual Member - Valid PAN is updated in the Company's Register of Members and dividend receipt is more than ₹ 5,000/- during the Financial Year.	10.00%	No document required (if no exemption is sought)
2	Non-Individual Member - Valid PAN is updated in the Company's Register of Members	10.00%	No document required (if no exemption is sought)
3	No PAN / Invalid PAN in the Company's Register of Members	20.00%	Not Applicable
4	Availability of lower / Nil tax deduction certificate issued by the Income Tax Department u/s 197 of the Income Tax Act, 1961	Rate specified in the certificate / order	Lower tax deduction certificate / order obtained from the Income Tax Authority

**A2. No TDS on Dividend payment to Resident Member if they submit and register the following documents as mentioned in column no. 3 of the table below with the Company / Registrar and Transfer Agent (RTA)**

Sr. No. (1)	Particulars (2)	Documents required (3)
1	Submission of Form 15G / Form 15H – Individual Member	<ul style="list-style-type: none"> <li>- Self-attested copy of PAN Card.</li> <li>- Self-declaration in Form No. 15G (applicable to an Individual, who is below 60 years) / Form 15H (applicable to an Individual who is 60 years and above), fulfilling certain conditions.</li> </ul> <p><b>Please note that all fields mentioned in the Form are mandatory and the Company reserves the right to reject the forms submitted, if it does not fulfil the requirement of the law.</b></p>
2	Members to whom Section 194 of the Income Tax Act, 1961 does not apply such as LIC, GIC etc.	<ul style="list-style-type: none"> <li>- Self-attested copy of PAN Card.</li> <li>- Self-declaration that the shares are owned by them or it has full beneficial interest.</li> <li>- Self-attested copy of registration certificate issued by IRDAI.</li> </ul>
3	Members covered u/s 196 of the Income Tax Act, 1961 such as Government (Central/ State) and Mutual Funds (MF)	<ul style="list-style-type: none"> <li>- Self-attested copy of PAN Card.</li> <li>- Self-declaration that the person is covered u/s 196 of the Income Tax Act, 1961.</li> <li>- Self-attested copy of relevant registration / exemption certificate.</li> </ul>
4	Category I and II Alternative Investment Fund (AIF)	<ul style="list-style-type: none"> <li>- Self-attested copy of PAN Card.</li> <li>- Self-attested copy of registration certificate issued by SEBI.</li> <li>- Self-declaration that dividend received by AIF is exempt as per Section 10 (23FBA) and no TDS deduction is required as per Section 197A (1F) of the Income Tax Act, 1961.</li> </ul>

Sr. No. (1)	Particulars (2)	Documents required (3)
5	<ul style="list-style-type: none"> <li>• Recognised Provident Fund (PF)</li> <li>• Approved Superannuation Fund</li> <li>• Approved Gratuity fund</li> <li>• Other funds / authorities / Board / bodies covered as per the circular No. 18/2017 issued by the Central Board of Direct Taxes (the CBDT)</li> </ul>	<ul style="list-style-type: none"> <li>- Self-attested copy of PAN Card.</li> <li>- Self- attested copy of documentary evidence supporting the exemption status as per Circular.</li> </ul>
6	National Pension System Trust	<ul style="list-style-type: none"> <li>- Self-attested copy of PAN Card.</li> <li>- Self-declaration that dividend received is exempt as per Section 10(44) and no TDS deduction is required as per Section 197A (1E) of the Income Tax Act, 1961.</li> </ul>

**B. NON-RESIDENT MEMBERS:**

**Withholding tax on Dividend payment to Non-Resident Members, if the Non-Resident Members submit and register the following documents as mentioned in column no. 4 of the table below with the Company / RTA:**

Sr. No. (1)	Particulars (2)	Withholding Tax Rate (3)	Documents required (4)
1	Non-resident Members including FPIs / FIIs	20.00% (plus applicable surcharge and cess) or rate as per DTAA with that country, whichever is beneficial.	<p>In order to avail tax treaty benefit, Members would be required to submit following documents:</p> <ol style="list-style-type: none"> <li>1. Self-attested copy of <b>Tax Residency Certificate</b> {applicable for Financial Year 2024-25 (covering the period from 1<sup>st</sup> April, 2024 to 31<sup>st</sup> March, 2025)} issued by the revenue authority of country of residence of Members. (In case the Tax Residency Certificate is furnished in a language other than English, the same would need to be translated to English and thereafter duly notarized copy shall be submitted)</li> <li>2. Self-attested copy of <b>PAN Card</b>;</li> <li>3. <b>Self-declaration for beneficial ownership and non-existence of permanent establishment</b> in India for Financial Year 2024-25 (covering the period from 1<sup>st</sup> April, 2024 to 31<sup>st</sup> March, 2025);</li> <li>4. Copy of <b>Form 10F in electronic format</b> (To be obtained through e-filing portal of income tax website) for Financial Year 2024-25 (covering the period from 1<sup>st</sup> April, 2024 to 31<sup>st</sup> March, 2025).</li> </ol> <p>(Pursuant to Notification No. 03/2022 dated 16<sup>th</sup> July 2022 of the Central Board of Direct Tax (CBDT), it has been mandated for non-resident to submit Form 10F in electronic format (To be obtained through e-filing portal of income tax website) duly verified in manner as prescribed in the said Notification)</p>
2	Availability of Lower / NIL tax deduction certificate issued by the Income Tax Department u/s 195 / 197 of the Income Tax Act, 1961	Rate specified in certificate / order	Copy of Lower tax deduction certificate / order obtained from the Income Tax Department.

Following are the links / documents attached herewith where the Members can upload / download / update necessary details with the RTA:

Sr. No.	Documents / Forms	Link / Documents
1	Form 15G and Form 15H	<b>Annexure-1</b> attached herewith
2	Declaration for Non-Resident Shareholders regarding beneficial ownership of shares and not having Permanent Establishment in India	<b>Annexure-2</b> attached herewith
3	Declaration for Resident Shareholders	<b>Annexure-3</b> attached herewith
4	<b>Process for those Members whose email ids / KYC are not registered:</b>	
	All Members are requested to ensure that the details such as PAN, residential status, category of Member (e.g. Domestic Company, Foreign Company, Individual, Firm, LLP, HUF, Foreign Portfolio Investors (FPI)/Foreign Institutional Investors (FII), Government, Trust, AIF,- Category I, II or III, MF etc.), email id and address are updated, in their respective demat account(s) maintained with the Depository Participants.	
5	The documents such as Form 15G/ Form 15H / Form 10F in electronic format, documents under Sections 196, 197A of the Income Tax Act, 1961, FPI Registration Certificate, Tax Residency Certificate, Lower Tax Certificate etc. can be sent to <b>tds@bigshareonline.com</b> and <b>investor@bigshareonline.com</b> <b>on or before September 12, 2024</b> to enable the Company to determine the appropriate TDS / withholding tax rate applicable. <b>Any communication on the tax determination/ deduction received post September 12, 2024 shall not be considered by the Company / RTA and Tax will be deducted on the applicable rate.</b>	

**Notes:**

- Clearing member should ensure that as on record date no shares are lying in their account and shares are transferred to respective shareholder's account so that dividend is credited directly to shareholder's account and not to the clearing member's account.
- Primary Member can submit declaration as per Rule 37BA of the Income Tax Rules, 1962 to provide credit of TDS on dividend pay-outs by the Company, separately to the joint Members (beneficiary Members) of the said shares **on or before September 12, 2024**. The said declaration received post **September 12, 2024** shall not be considered. The Company shall not be responsible for providing the TDS credit to the beneficiary Member, in any manner, in the absence of prior intimation by the primary Member to the Company.
- Members 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.
- Application of TDS rate is subject to necessary verification by the Company on the basis of the Member's details available in Register of Members and other documents available with the Company / RTA.
- The documents furnished by the shareholders (such as Form 15G/15H, TRC, Form 10F in electronic format, Self-Attested Declaration etc.) shall be subject to review and examination by the Company before granting any beneficial rate or NIL Rate. The Company reserves the right to reject the documents in case of any discrepancies or the documents are found to be incomplete. In case of any discrepancy in documents submitted by the shareholder, the Company will deduct tax at higher rate as applicable, without any further communication in this regard. No claim shall lie against the Company for taxes once deducted.
- In case TDS is deducted at a higher rate, an option is still available with Member to file the Return of Income and claim an appropriate refund.

- In the event of any income tax demand (including interest, penalty, etc.) arising from any misrepresentation, inaccuracy or omission of information provided by the Member/s, such Member/s will be responsible to indemnify the Company and also provide the Company with all information/ documents and co-operation in any appellate proceedings.
- Procedure for obtaining Form 10F in electronic format from income tax website has been mentioned in **Annexure – 4**.
- The Company will issue copy of the TDS certificate to the Members through e-mail / address registered with the Company / RTA post payment of Dividend. Members will be able to view TDS deducted on the Income Tax Department's website - <https://www.incometax.gov.in/iec/foportal> (Refer Form 26AS).
- The Resident Non-Individual Members such as Insurance companies, Mutual Funds, Alternative Investment Fund (AIF) and other domestic financial institutions established in India and Non-Resident Non-Individual Members such as Foreign Portfolio Investors may also submit the relevant forms, declarations and documents through their respective custodians who are registered with NSDL for tax services, **on or before September 12, 2024**.
- Shareholders holding shares in Physical mode may note that SEBI vide its various circulars mandated that the security holders (holding securities in physical form), whose folio(s) are not updated with the KYC details (any of the details viz., PAN; Choice of Nomination; Contact Details; Mobile Number and Bank Account Details and signature, if any) shall not receive any payments including dividend, interest or redemption in respect of such folios. Shareholders will be eligible for receipt of such payment in respect of such folios, upon furnishing all the aforesaid details in entirety only through electronic mode. You may also refer to SEBI FAQs by accessing the link [https://www.sebi.gov.in/sebi\\_data/faqfiles/jan-2024/1704433843359.pdf](https://www.sebi.gov.in/sebi_data/faqfiles/jan-2024/1704433843359.pdf) (FAQ No 38 & 39).

This Communication is not exhaustive and does not purport to be a complete analysis or listing of all potential tax consequences in the matter of Dividend payment. Members should consult their tax advisors for requisite action to be taken by them.

The aforementioned details are also available on the website of the Company.

We request your co-operation in this regard.

Yours faithfully,  
**For Rushil Decor Limited**

**Sd/-**  
**Hasmukh Modi**  
**Company Secretary & Compliance Officer**

Address for correspondence:

**REGISTRAR AND SHARE TRANSFER AGENT**

**M/s. BIGSHARE SERVICES PVT. LTD.**

**UNIT: RUSHIL DECOR LIMITED**

Office No S6-2, 6th floor Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road,  
Andheri (East) Mumbai - 400093, India.

**Contact No.:** +91 22 62638200/08069219060/61/65

**Email:** [investor@bigshareonline.com](mailto:investor@bigshareonline.com)

Name of the Company	Dp. Id – Client Id/ Folio No.

**INCOME-TAX RULES, 1962**

**<sup>1</sup>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 <sup>1</sup>	
3. Status <sup>2</sup>	4. Previous year (P.Y.) <sup>3</sup> FY 2024-25 (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> <div style="display: flex; justify-content: space-around; align-items: center;"> <span>Yes</span> <input type="checkbox"/> <span>No</span> <input type="checkbox"/> </div> (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 <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 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 31-MAR-2025. relevant to the assessment year 2025-2026.will be *nil*. \*I/We also declare that \*my/our \*income/incomes referred to in column16 \*and the aggregate amount of \*income/incomes referred to in column 18 for the previous year ending on 31-MAR-2025. relevant to the assessment year 2025-2026 will not exceed the maximum amount which is not charge-able to income-tax.

Place: .....

.....

Date:.....

*Signature of the Declarant<sup>9</sup>*

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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.

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**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 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>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 197 A (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 alongwith the aggregate amount of 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 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.

<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 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.

Name of the Company	Dp. Id – Client Id/ Folio No.

**<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	
FY 2024-25					
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>				FY 2024-25	
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.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/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 31-MAR-2025 relevant to the assessment year 2025-2026 will be *nil*.

Place:.....



Date :.....

Signature of the Declarant Signature

## 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 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.

<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.]*

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

**Letter in case a Foreign Company does not have a “PE” in India**

<Company’s letter head>

Date:

Rushil Decor Limited  
“Rushil House”,  
Nr. Neelkanth Green Bungalows,  
Off. Sindhu Bhavan Road,  
Shilaj,  
Ahmedabad – 380058

**Folio No:**

This is to certify that

1. <insert company’s 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. 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.
6. We either do not have a Permanent Establishment (P.E.) in India or Dividend income earned by us in not attributable/effectively connected to 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>>>. 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.

We further indemnify <NAME OF THE COMPANY> for any penal consequences arising out of any acts of commission or omission initiated by <NAME OF THE COMPANY> by relying on our above averment.

Thanking you,

Yours Sincerely,

**For <company's name>**

---

**Name: <insert authorised person name>**

**<Insert designation>**

**(ON THE LETTER HEAD OF SHAREHOLDER)**

Date: \_\_\_\_ / \_\_\_\_ / 2024

To,  
Rushil Decor Limited  
"Rushil House",  
Nr. Neelkanth Green Bungalows,  
Off. Sindhu Bhavan Road,  
Shilaj,  
Ahmedabad – 380058

Dear Sir/Madam,

Re: Declaration provided to **Rushil Decor Limited** ("The Company") for claiming the tax treaty benefits for the financial year 2024-25 (covering the period from 1st April, 2024 to 31st March, 2025).

**Declaration**

This is to confirm that,

- [NAME OF SHAREHOLDER] is a tax resident of [COUNTRY OF RESIDENCE] as per the provisions 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");
- [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 2024-25;
- [NAME OF SHAREHOLDER] is eligible to claim the benefits under the provisions of India-[COUNTRY OF RESIDENCE] DTAA;
- 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. 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 or permanent establishment in India as per the provisions of the India- [COUNTRY OF RESIDENCE] DTAA during the Financial Year 2024-25; and
- [NAME OF THE SHAREHOLDER] will inform immediately the Company if there is a change in the status.
- [NAME OF THE SHAREHOLDER] is a non-resident of India under section 6 of the Income Tax Act, 1961 during the Financial Year 2024-25 (covering period from 1st April, 2024 to 31st March, 2025).
- [NAME OF THE SHAREHOLDER] does not have and will not have a Place of Effective Management in India as per section 6(3)(ii) of the Income Tax Act, 1961 during the Financial Year 2024-25.
- We do / do not have PAN in India. Our PAN Number in India is \_\_\_\_\_. (Copy of the PAN Card should be attached.)



\*I/We hereby confirm that the declarations made above are complete, true and bona fide. This declaration is issued to the Company to enable them to decide upon the withholding tax applicable on the dividend income receivable by [NAME OF SHAREHOLDER].

Yours faithfully,

**For** [NAME OF SHAREHOLDER]

**Authorized Signatory** [Name/designation]

**Email address:** [Please insert]

**Contact Number:** [Please insert]

**Contact address:** [Please insert]

Date:

To,  
Rushil Décor Limited  
"Rushil House",  
Nr. Neelkanth Green  
Bungalows,  
Off. Sindhu Bhavan Road,  
Shilaj,  
Ahmedabad - 380015

**Subject: Declaration regarding Category and Beneficial Ownership of shares****Ref: PAN** – (Please specify the PAN of Shareholder)**Folio Number / DP ID/ Client ID** – (Please specify 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 Rushil Decor Limited (the Company), I / 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 I am /we are tax resident of India for the period April 2024-March 2025 (Indian Fiscal Year) (A.Y. 2025-26).
2. We hereby declare that (Select Applicable)

We are **Insurance Company** and are the beneficial owner of the share/shares held in the Company; and we are submitting self-attested copy of PAN Card.

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 submitting self-attested copy of PAN Card and registration certificate.

We are **Alternative Investment fund** 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 are governed by SEBI regulations as Category I or Category II AIF; and we are submitting self-attested copy of the PAN card and registration certificate.

We are **category of the entity** and are the beneficial owner of the share/shares held in the Company; and are not subject to withholding tax under section 196 of the Income Tax Act; and we are submitting self-attested copy of the documentary evidence supporting the exemption status along with self-attested copy of PAN card.

We are (**Recognised Provident Fund/Approved Superannuation Fund/Approved Gratuity Fund/National Pension Scheme / any other entity entitled to exemption from TDS**) and are the beneficial owner of the share/shares held in the Company; and are exempted from TDS deduction under (**Please specify the relevant Section/Rules giving exemption under the Income Tax Act**); and we are submitting self-attested copy of the documentary evidence supporting the exemption status (e.g. relevant copy of registration, notification, order, etc.) along with self-attested copy of PAN card.

3. 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.
4. 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

# Electronic Form 10F by Non – Resident not having a PAN in India

Furnishing of Form 10F has been made electronic by DGIT(Systems) w.e.f. July 16, 2022 vide Notification No. 03 2022. However, in consideration of the practical challenges faced, “ *non-resident taxpayers who are not having PAN and not required to have PAN as per relevant provisions of the Income-tax Act, 1961...*” were exempted from mandatory electronic filing of Form 10F till March 31, 2023. The relaxation was further extended till September 30, 2023.

**The relaxation period has now expired and CBDT has not granted any further extension.**

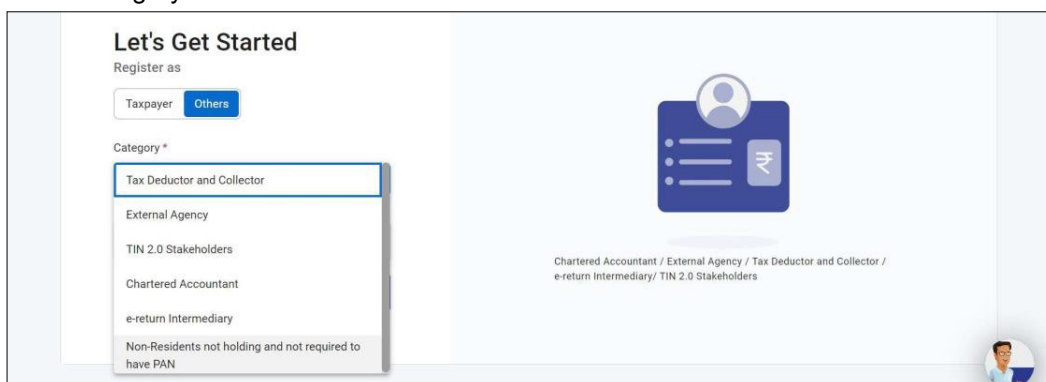
However, recently income-tax e-portal has enabled registration of account by “*Non-Residents not holding and not required to have PAN*”.

## Procedure for Registration:

1. Go to <https://www.incometax.gov.in/iec/foportal/>
2. Click on “Register” option appearing on top right-hand side corner



3. Select “Others” and then select “Non-Residents not holding and not required to have PAN” under Category



4. Certain “Basic Details” have to filled, as appearing in the screenshot below.

The screenshot shows the 'Basic Details' section of a registration form. It includes the following fields and options:

- Category of Taxpayer \***: Radio buttons for 'Individual' and 'Other than Individual'.
- Full Name \***: A text input field.
- Date of Incorporation\***: A date picker field.
- Tax Identification Number \***: A text input field with an information icon.
- Country of Residence \***: A dropdown menu.

A 'Please Note' box on the right states: "Taxpayers who have already registered on the portal once and have login credentials are not required to register themselves again. The Tax Identification Number (TIN) and Tax Residency certificate (TRC) can be updated by the taxpayer through their My Profile post login to e-filing portal."

Navigation buttons include '< Back' and 'Continue >' with a user profile icon.

5. Then “Key Person Details” have to be provided.

The screenshot shows the 'Key Person Details' section of the registration form. It includes the following fields and options:

- Full Name of key person \***: A text input field.
- Date Of Birth \***: A date picker field.
- Tax Identification Number of key person \***: A text input field.
- Designation \***: A text input field.

A note at the top says: "Please provide required details for each section." and a legend indicates "\* Indicates mandatory fields".

Navigation buttons include '< Back' and 'Continue >' with a user profile icon.

6. Next step is to provide contact details.

Primary mobile number and e-mail address will have to be verified through OTP. The Secondary mobile number and e-mail address have to be of the Key Person.

The screenshot shows the 'Contact Details' section of the registration form. It includes the following fields and options:

- Primary Mobile Number \***: A text input field with a country code dropdown (India).
- Primary Mobile Number Belongs to \***: A dropdown menu.
- Primary Email ID \***: A text input field with an information icon.
- Primary E-Mail ID belongs to \***: A dropdown menu.
- Secondary Mobile Number \***: A text input field with a country code dropdown (India).
- Secondary Mobile Number belongs to Key Person**: A dropdown menu.
- Secondary Email ID \***: A text input field.
- Secondary Email ID belongs to Key Person**: A dropdown menu.

A 'Please Note' box on the right states: "On click of 'Continue' different OTPs will be sent on Primary Mobile Number and Email Id for verification".

At the bottom, there is a section for 'Postal Address Details'.

Navigation buttons include '< Back' and 'Continue >' with a user profile icon.

**Postal Address Details**


Country \*  
INDIA

Flat/ Door/ Building \*  
Road/ Street/ Block/ Sector

Pincode \*

Post Office \*  
Area/ Locality \*

Town/City/District \*  
State \*



7. Thereafter, certain documents have to be attached like TRC, address proof, identification proof and other optional attachments.


Basic Details   Key Person Details   Contact Details   **Attachments**

Note: Only .pdf files. 5mb max file size

ID Proof \* ⓘ   Address Proof \* ⓘ

Copy of The Tax Residency Certificate (TRC) \* ⓘ   Optional Attachment ⓘ

< Back   Continue >



8. Final step is to secure account with password and personalised message.

**Note:**

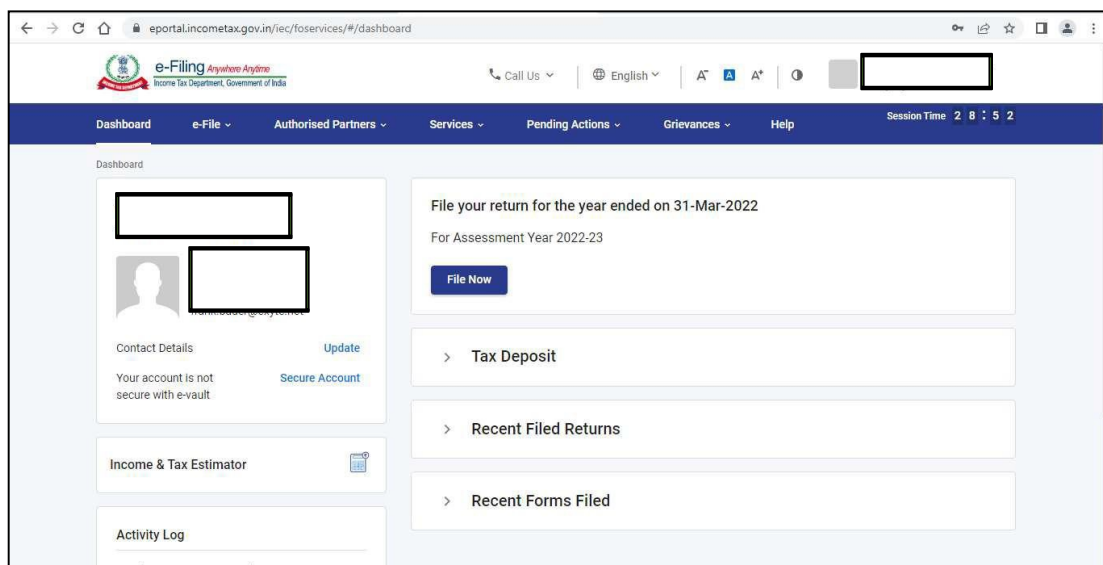
- ∞ The e-portal does not send OTPs on foreign mobile number, in which event an Indian number will have to be registered as Primary number.
- ∞ Most importantly, the registration is for ***'Non-residents not holding and not required to have PAN'***. Thus, before registration of account, the non-residents must carefully evaluate its requirement of holding a PAN in India.

# Electronic Form 10F by Non – Resident having a PAN in India

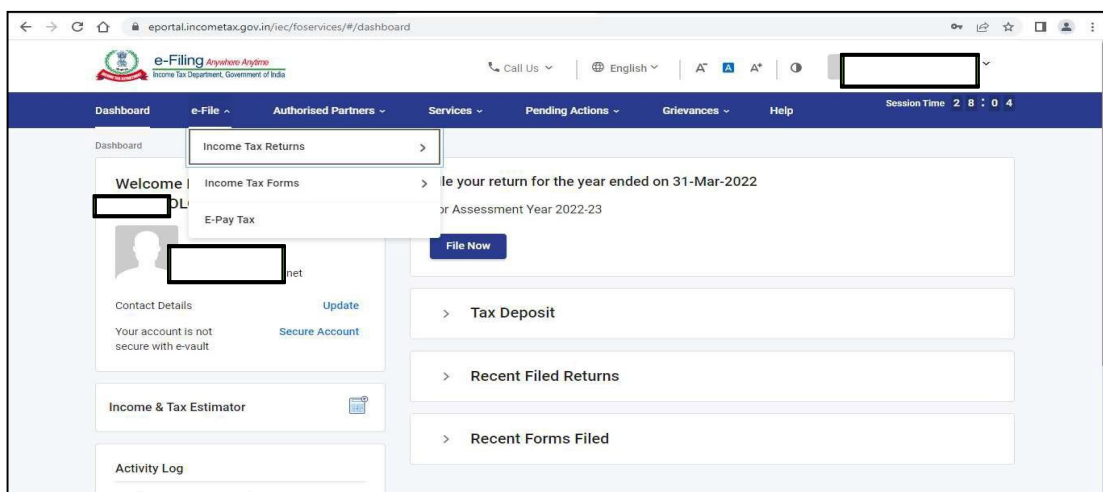
Furnishing of Form 10F has been made electronic by DGIT(Systems) w.e.f. July 16, 2022 vide Notification No. 03 2022.

## Steps to file application for Form 10F online on Income Tax Portal

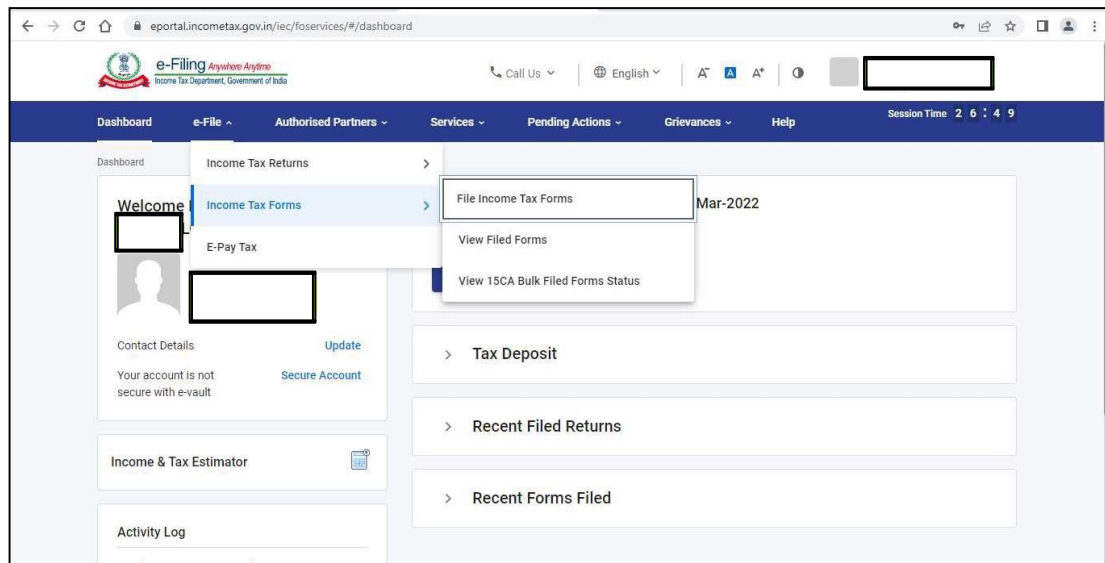
### Step 1: Login on e-filing website



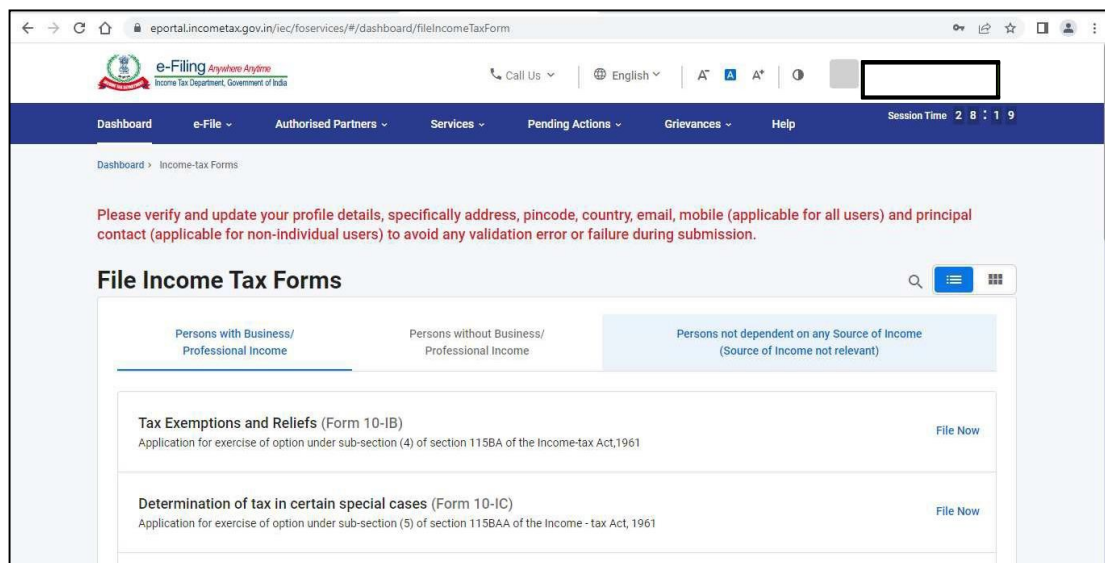
### Step 2: From dashboard, select E-file tab and then select Income Tax Forms.



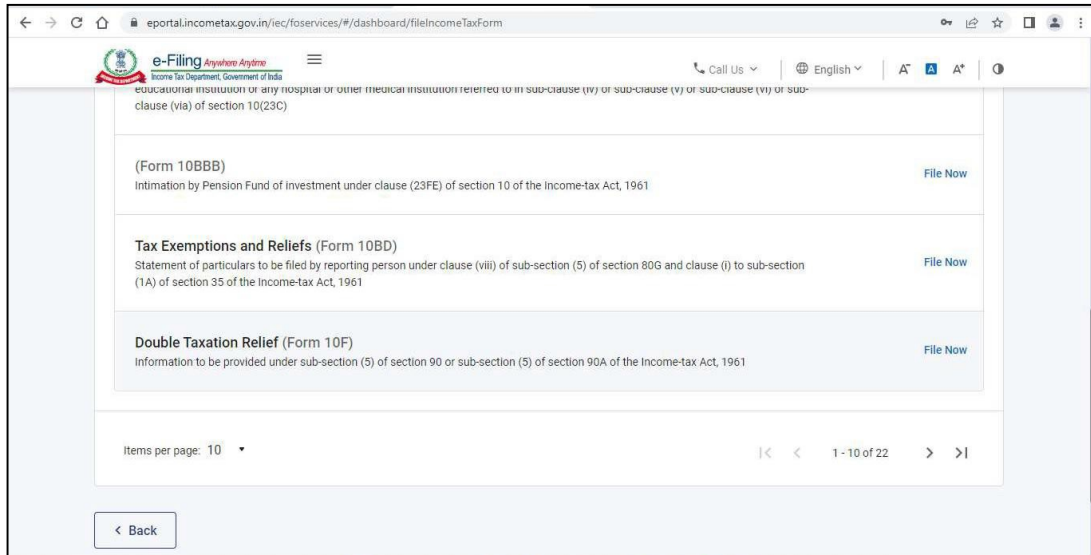
**Step 3:** Select the option "File Income Tax Forms"



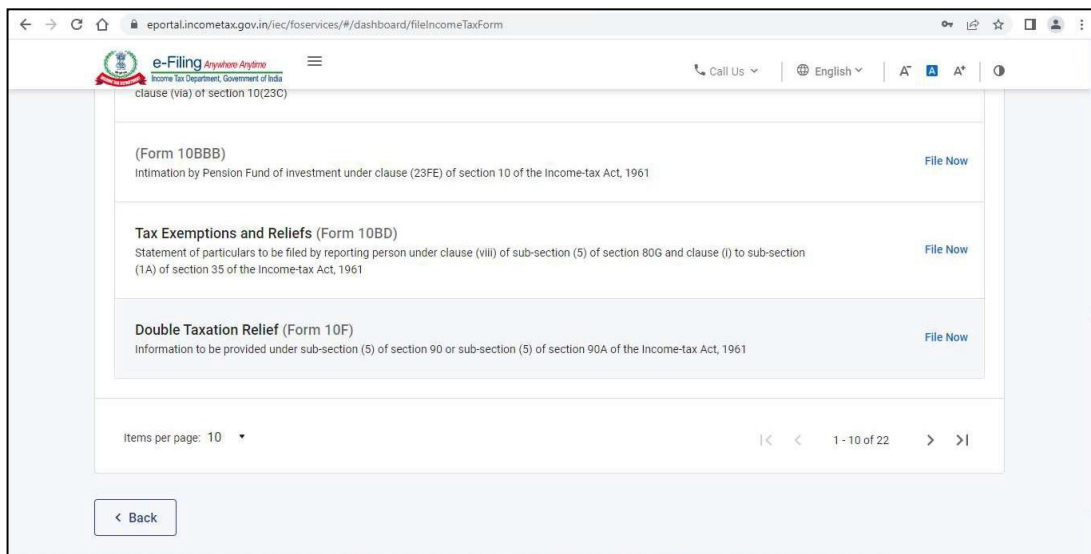
**Step 4:** Once the page for this option is displayed, kindly select 3<sup>rd</sup> tab i.e. "Person not dependent on any source of Income (Source of Income not relevant)"



On this page in the last column, the option to e-file Form 10F [Double Taxation Relief (Form 10F)] is displayed.



**Step 5:** Click on File Now





**Step 6:** From the dropdown, select Assessment Year for which Form 10F is to be obtained and then click on continue

Information under section 90(5) or section 90A(5) [Form No. 10F]  
Information to be provided under sub-section (5) of section 90 or sub-section (5) of section 90A of the Income-tax Act, 1961. This form is in compliance with Rule 21AB.

\* Indicates mandatory fields

PAN

Submission Mode  
Online

Filing Type  
Original

Assessment Year (A.Y) \*  
2022-23

< Back

Continue >

**Relevant Section and Rule**

- Section 90 - Agreement with foreign countries or specified territories
- Section 90A - Adoption by Central Government of agreement between specified associations for double taxation relief
- Rule 21AB - Certificate for claiming relief under an agreement referred to in sections 90 and 90A

**Step 7:** Here, its important to note that the Tax Residency Certificate should be handy to assist you file the form efficiently

Information under section 90(5) or section 90A(5) [Form No. 10F]  
Information to be provided under sub-section (5) of section 90 or sub-section (5) of section 90A of the Income-tax Act, 1961.

< Back

Let's Get Started

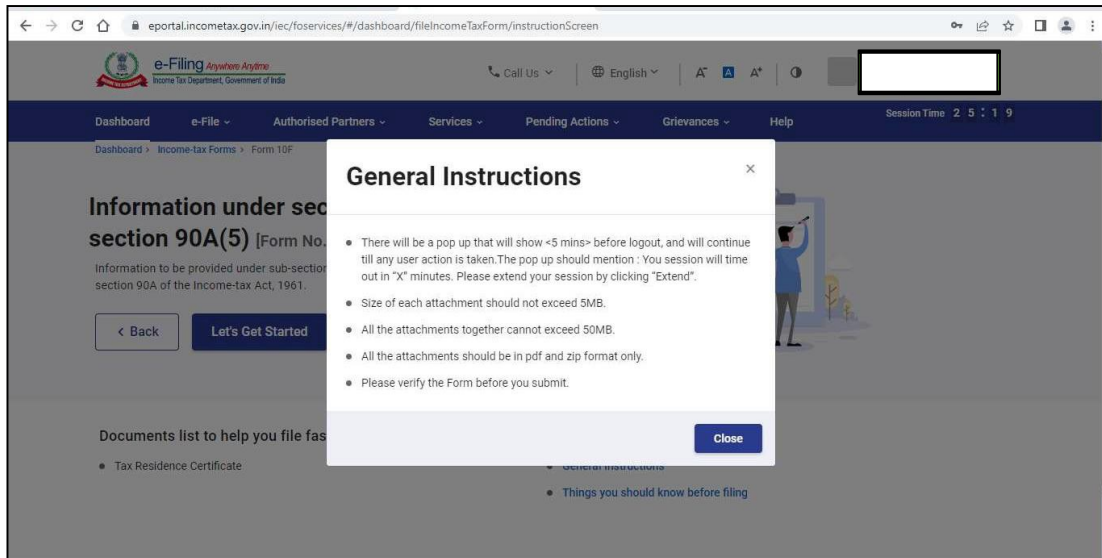
Documents list to help you file faster

- Tax Residence Certificate

Instructions

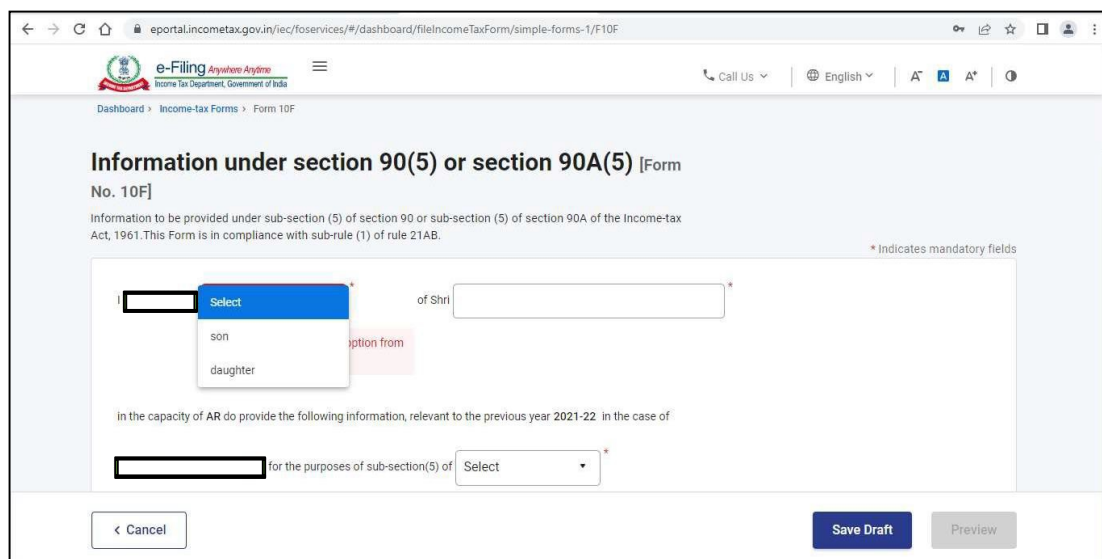
- General Instructions
- Things you should know before filing

Further, before clicking on “Lets get started tab”, please read the Instructions as well as things you should know before filing.

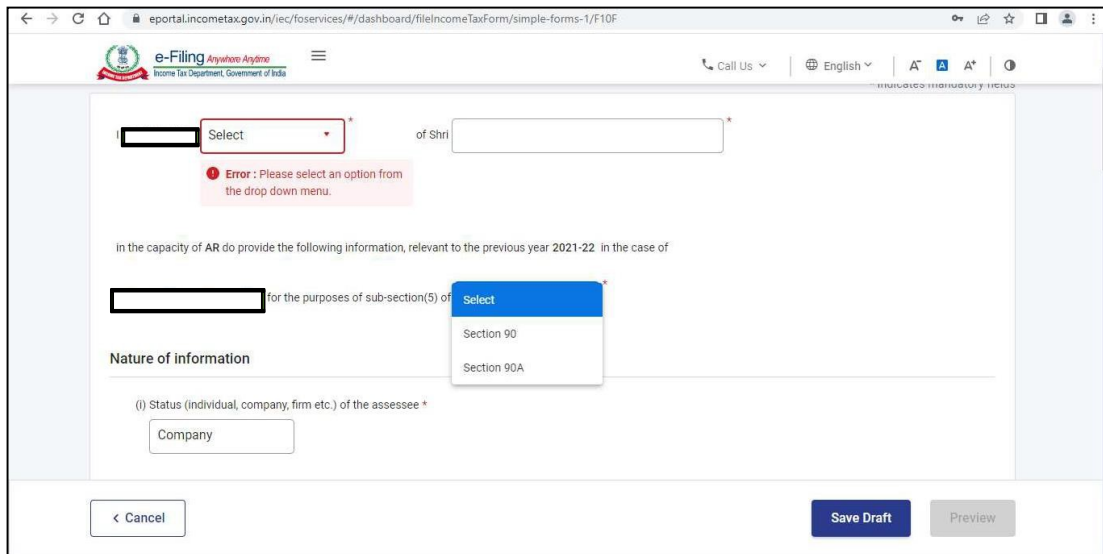


Now, the form filing process shall start

**Step 8:** Request you to update the details of Authorised signatory for non-individual entities.

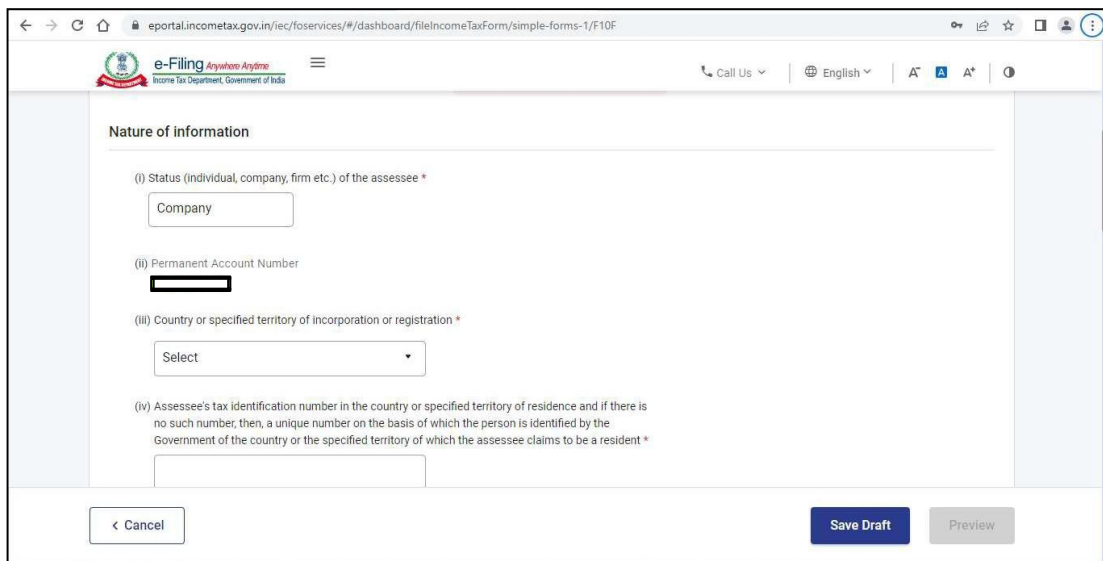


**Step 9:** From the dropdown select section under which Form 10F is to be obtained i.e. Section 90/Section 90A



The screenshot shows the 'Nature of information' section of the e-Filing portal. A dropdown menu is open, showing options for Section 90 and Section 90A. An error message is visible: "Error: Please select an option from the drop down menu." The form includes fields for the assessee's name, status (Company), and a dropdown for the nature of information. Buttons for "Cancel", "Save Draft", and "Preview" are at the bottom.

**Step 10:** Further, request you to update the nature of information section. Please note status and PAN is already pre-filled



The screenshot shows the 'Nature of information' section of the e-Filing portal. The status is set to "Company". The Permanent Account Number (PAN) is pre-filled. The dropdown for the nature of information is still set to "Select". The form includes fields for the assessee's name, status (Company), PAN, and a dropdown for the nature of information. Buttons for "Cancel", "Save Draft", and "Preview" are at the bottom.

**Step 11:** In Point (iii) from the dropdown select country/territory of incorporation or registration

The screenshot shows the e-Filing portal interface. At the top, the URL is [eportal.incometax.gov.in/iec/fooservices/#/dashboard/fileIncomeTaxForm/simple-forms-1/F10F](https://eportal.incometax.gov.in/iec/fooservices/#/dashboard/fileIncomeTaxForm/simple-forms-1/F10F). The page header includes the e-Filing logo and the text "Income Tax Department, Government of India". The main content area displays the following information:

- (ii) Permanent Account Number: AAJCM2214Q
- (iii) Country or specified territory of incorporation or registration \*  
A dropdown menu is open, showing a list of countries and territories: Afghanistan, Aland Islands, Albania, Algeria, American Samoa, and Andorra.
- (iv) Specified territory of residence and if there is which the person is identified by the which the assessee claims to be a resident \*  
This field is currently empty.
- (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  
From: 01-Apr-2021 to: 31-Mar-2022

At the bottom of the form, there are three buttons: "Cancel", "Save Draft", and "Preview".

**Step 12:** In Point (iv), we have to now enter Tax Identification Number or a unique number from which taxpayer is identified by the government of the country in which it is incorporated/registered as tax resident.

The screenshot shows the e-Filing portal interface. At the top, the URL is [eportal.incometax.gov.in/iec/fooservices/#/dashboard/fileIncomeTaxForm/simple-forms-1/F10F](https://eportal.incometax.gov.in/iec/fooservices/#/dashboard/fileIncomeTaxForm/simple-forms-1/F10F). The page header includes the e-Filing logo and the text "Income Tax Department, Government of India". The main content area displays the following information:

- (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 \*  
A text input field is provided for entering the tax identification number.
- (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  
From: 01-Apr-2021 to: 31-Mar-2022
- (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  
Country: Select

At the bottom of the form, there are three buttons: "Cancel", "Save Draft", and "Preview".

**Step 13:** In Point (v), select the period for which TRC is obtained and will be uploaded along the form

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

From \* 01-Apr-2021 to \* 31-Mar-2022

(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

Country \* Select

Flat / Door / Building \* Road / Street / Block / Sector

ZIP Code \* Post Office \* Area / Locality \*

< Cancel Save Draft Preview

**Step 14:** In Point (vi), fill your address of the country/territory outside India during the period of TRC

(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

Country \* Select

Flat / Door / Building \* Road / Street / Block / Sector

ZIP Code \* Post Office \* Area / Locality \*

< Cancel Save Draft Preview

portal.incometax.gov.in/iec/fooservices/#/dashboard/fileIncomeTaxForm/simple-forms-1/F10F

e-Filing *Anywhere Anytime*  
Income Tax Department, Government of India

Call Us English A A

Post Office \* Area / Locality \*

District \* State \*

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 Permanent Account Number

Address

Country \*  
India

< Cancel Save Draft Preview

**Step 15:** In Point 2, fill the address of Government from whom TRC is obtained

portal.incometax.gov.in/iec/fooservices/#/dashboard/fileIncomeTaxForm/simple-forms-1/F10F

e-Filing *Anywhere Anytime*  
Income Tax Department, Government of India

Call Us English A A

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 Permanent Account Number

Address

Country \*  
India

Flat / Door / Building \* Road / Street / Block / Sector

PIN Code \*

Post Office \* Area / Locality \*

< Cancel Save Draft Preview

The screenshot shows the 'e-Filing Anywhere Anytime' portal for the Income Tax Department, Government of India. The page is titled 'fileIncomeTaxForm/simple-forms-1/F10F'. The address section includes the following fields:

- Flat / Door / Building \*
- Road / Street / Block / Sector
- PIN Code \*
- Post Office \* (dropdown menu)
- Area / Locality \* (dropdown menu)
- District \* (dropdown menu)
- State \* (dropdown menu)

Below the address fields is a 'Verification' section with a text area. At the bottom of the form, there are three buttons: '< Cancel', 'Save Draft', and 'Preview'.

**Step 16:** Lastly, the Verification needs to be provided and the TRC needs to be attached before submitting.

Please note the following points for the attachment to be uploaded:

1. Size of each attachment should not exceed 5MB.
2. All the attachments together cannot exceed 50MB.
3. All the attachments should be in pdf and zip format only.

The screenshot shows the 'Verification' section of the e-Filing portal. It includes the following elements:

- A checkbox with a redacted name:  [Redacted] do hereby declare that to the best of my knowledge and belief what is stated above is correct, complete and is truly stated.
- A label 'Tax residence certificate \*' with an 'Attach File' button.
- A 'Note' box containing the following text:
  - 1. Size of each attachment should not exceed 5MB.
  - 2. All the attachments together cannot exceed 50MB.
  - 3. All the attachments should be in pdf and zip format only.
- Fields for 'IP Address' (with a redacted value), 'Place \*', and 'Date' (pre-filled with '28-Jul-2022').

At the bottom of the form, there are three buttons: '< Cancel', 'Save Draft', and 'Preview'.