

Declaration to be submitted by the customer on an yearly basis

IndusInd Bank Ltd
Branch:
India

Ref: **Deduction of tax at source from interest on my NRO account no(s):**

Dear Sir:

I _____ *<insert full name and address>* having understood the provisions of the Indian Income-tax Act, 1961, in particular those related to tax residence and the scope of income taxation, declare and confirm that:

1. I am / will be a **non-resident** within the meaning of section 6 of the Indian Income-tax Act, 1961 for the financial year _____ (i.e. the period from 1 April 20__ to 31 March 20__). I am a tax resident of _____ *< mention country>* within the meaning of Article _____ of the Agreement for Avoidance of Double Taxation between India and _____ *< mention country>* (“the tax treaty” for short) and therefore, entitled to the benefits of the tax treaty.

Accordingly, I am attaching a copy of the ‘Tax Residency Certificate’ issued by the Tax/Government authority of _____ *< mention country>* for the period _____ to _____

I am the beneficial owner of the interest paid by the Bank and Article 11 of the tax treaty will govern the Indian income tax liability on such interest. Accordingly, tax on interest payable on the above NRO deposit account may be deducted at the rate specified in the DTAA Agreement.

2. I undertake to promptly inform the Bank in writing should there be any change in the facts given above. I also undertake to indemnify the Bank for any tax loss (including but not limited to tax, interest and penalty) suffered by the Bank as a result of either relying on this declaration or my delay/default in confirming the change, if any, in the facts mentioned above. This obligation shall survive indefinitely.
3. I understand that the DTAA benefit will be applicable from the date the complete declaration along with a copy of ‘Tax Residency Certificate’ is received and updated in the bank’s records and will be valid only for the financial year in which it is received. I will not hold the bank responsible for any additional deductions made due to non availability of the Tax Residency Certificate. I also undertake to provide, if applicable, a fresh certificate (on change in residential status) to the bank for every financial year, positively on or before 31st March of the previous financial year*.

Yours faithfully

(Customer Signature)

Customer ID:

Name:

Address: *<PO Box not sufficient>*

Indian Income Tax Permanent Account Number (PAN): *<mandatory>*

Date:

Place:

* To illustrate the above tax declaration if applicable for financial year 2012-13 will have to be submitted to the bank by 31st March 2012.

Important Note: This is NOT available/ applicable to individuals who are either “Resident” or “Resident but Not Ordinarily Resident” in India, as defined under the Indian Income-tax Act, 1961