

## Non-resident shareholders

**TDS will be deducted @ 20% (plus applicable surcharge and cess)** or the Tax Treaty Rate, whichever is lower, on the amount of dividend payable to Foreign Portfolio Investors, Foreign Institutional Investors and other non-resident shareholders.

For availing the benefit of Tax Treaty Rate, the shareholders will be required to submit the following documents to the Company complete in all respects.

- (i) Self-attested copy of Indian Tax Identification Number (PAN), if any;
- (ii) Self-attested copy of Tax Residency Certificate (TRC), covering the financial year 2023-24, issued by the tax authorities of the country of which the shareholder is a tax resident;
- (iii) Form 10F, for the financial year 2023-24, duly filled up and signed;

Download Form 10F from website of the Company [www.ngind.com](http://www.ngind.com) available under the head information and circulars for shareholders.

**As you may already be aware, pursuant to Notification No. 03/2022 dated 16th July 2022 of the Central Board of Direct Tax (“CBDT”), Form 10F is required to be obtained electronically by the Foreign Shareholders, having Permanent Account Numbers (PAN), through the e-filing portal of the Income Tax website. However, in terms of the CBDT Notifications dated 12<sup>th</sup> December, 2022 and 28<sup>th</sup> March, 2023, non-resident taxpayers not having PAN and also not required to have PAN as per the relevant provisions of the Income Tax Act, 1961 have been exempted from the mandatory electronic filing of Form 10F till 30th September, 2023. Therefore, such category of taxpayers may furnish Form 10F in manual mode till 30th September 2023.**

### PROCEDURE FOR ELECTRONIC SUBMISSION OF FORM 10F

1. Login to <https://www.incometax.gov.in/iec/foportal> using PAN login.
2. Go to E-file>Income Tax Forms>File Income Tax Forms.
3. Select Form 10F.
4. Select the relevant Assessment Year for which you need to file Form 10F and click on continue.
5. Fill all the required fields in the Form.

6. Attach the Tax Residency Certificate and Save the Draft and then Proceed to submit the Form with digital signature (DSC) of the authorized signatory.
7. Go to 'View Filed Forms' and download the copy of the Form 10F and submit to the Company along with other tax forms.

(iv) A self-declaration primarily covering the following:

- that the non-resident shareholder is eligible to claim the benefit of the respective Tax Treaty in the financial year 2023-24;
- that the non-resident shareholder receiving the dividend income is the beneficial owner of such income; and
- that the dividend income is not attributable / effectively connected to any Permanent Establishment (PE) or Fixed Base in India during the financial year 2023-24.

**[Click here to download the self-declaration format](#)**

(v) In case of shareholder being tax resident of Singapore, please furnish the letter issued by the competent authority or any other evidence demonstrating the non-applicability of Article 24 - Limitation of Relief under India-Singapore DTAA.