

On the letterhead of the Non-Resident

TO WHOMSOEVER IT MAY CONCERN*

In order to enable the Indian payer, The Great Eastern Shipping Co. Ltd., to comply with the withholding tax obligations in India, under the provisions of Indian Income-tax Act, 1961 for the financial year 2023-2024 (please mention the correct financial year)(April to March), we hereby confirm as under:

1. We are tax resident of _____ (Name of the Country) in terms of Article _____ (Relevant Article No.) of the Double Tax Avoidance Agreement (“DTAA”) between India and _____ (Name of the Country). The place of assessment of our world-wide income is _____ (Name of the Country). We hereby confirm that we are not a dual resident entity;
2. Our Tax Identification Number (TIN), issued by the Federal Revenue Authorities of the _____ (Name of the Country) is _____;
3. We confirm that we are the beneficial owner of the Dividend / Interest / Royalty / Fees for Technical Services / Capital Gains payable to us by The Great Eastern Shipping Co. Ltd. and we are not contractually or legally obligated to pass on the said income to any other person;
4. We do not have a Permanent Establishment (“PE”) or a Fixed Place of Profession (“FPP”) in India in terms of Article _____ (Relevant Article No.) of the DTAA. Further, we hereby undertake and agree to inform GESCO if we set up a PE or FPP in India in terms of the said Article _____ (Relevant Article No.) during the financial year under consideration;

OR

We do have a PE or a FPP in India in terms of Article ___ (Relevant Article No.) of the said DTAA. However, the income under consideration is not attributable to our PE / FPP in India;

5. All amounts, to which we are beneficiary, shall be remitted to _____ (Name of the Country);
6. We hereby declare that we are ‘Qualified Person’ of _____ (Name of country of residence) as per paragraphs 8 to 13 to Article 7 of the MLI and shall be eligible for benefits of the DTAA between India and _____ (Name of the country). (Applicable only if the Treaty between India and _____ (Country of Residence of the payee) has been amended by the Multilateral Instrument);

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We confirm that the Limitation of Benefits (LOB) clause, if any, in the DTAA between India and _____ (Country of Residence of the payee) have been met (Applicable in cases where the relevant DTAA has a LOB clause and the relevant DTAA has not been amended by MLI);

7. We confirm that the principal purpose of the arrangement or transaction under consideration i.e., earning of Dividend / Interest / Royalty / Fees for Technical Services / Capital Gains was not to take, directly or indirectly any advantage / benefits of the India- _____ (Name of the country) Tax Treaty as specified under Article 7 of the Multilateral Convention to implement tax treaty related measures to prevent base erosion and profit shifting ("Multilateral Instrument") (Applicable only if the Treaty between India and _____ (Country of Residence of the payee) has been amended by the Multilateral Instrument);
8. In case of dividend on shares of The Great Eastern Shipping Co. Ltd. held by us, we confirm we are eligible for the benefit of the said DTAA between India and _____ (Country of Residence of the payee) as we have held that shares for more than 365 days (This condition is applicable to DTAA between India and certain countries such as Slovak Republic, Slovenia, Serbia, etc.);
9. All the key management and commercial decisions which are necessary for conduct of our activities are in substance made by the Board of directors of the company in _____ (Name of the country). All the Board meetings of our company are held and chaired in _____ (Name of the country).

For _____ (Name of the Foreign Party)

Authorised Signatory

Date:

* Please bear in mind the following points while filling up the above declaration

- ✓ Please cancel / delete whatever is not applicable.
- ✓ Please cancel / delete items which are stated in bracket and in red, as these are meant for guidance while filling up the form.