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

# Declaration under Rule 37BA of the Income Tax Rules, 1962 read with Section 199 of the Income Tax Act, 1961

Declaration from**,**

<Name of the Recipient of Dividend

<Address>

Declaration to,

**Vardhman Special Steels Limited**

**Vardhman Premises,**

**Chandigarh Road,**

**Ludhiana – 141010**

**Subject: Declaration under section 199 of the Income-tax Act, 1961 and Rule 37BA of the Income-tax Rules, 1962 for providing credit of taxes deducted at source to another person for the financial year 2022-23 (ending on March 31, 2023).**

1. We, <Name of the Recipient of Dividend> do hereby declare that we have received the income by the way of Dividend from you during the F.Y 2022-23 relevant for A.Y 2023-24, the details of which are as follows. The same dividend will be credited to the account of ultimate shareholder’s net of TDS received by us from you.

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Date of****Declaration of dividend** | **Amount of dividend received Net of TDS** | **TDS@ 10%** | **No of Shares** | **Folio/DP-Id** |
|  |  |  |  |  |

1. We further declare that the above-mentioned dividend income is assessable in the hands of beneficiaries of shares and not <Name of the Recipient of Dividend>. The details of the beneficiaries of the shares such as name, addresses, permanent account number, amount of dividend are given in ***Annexure I***. As per the sub rule 2(1) of Rule 37BA of the Income Tax Rules 1962, credit for the tax deducted at source (TDS) from the dividend income is allowable to these beneficiaries of shares.
2. Reason for giving credit to the beneficiaries listed in Annexure I is as under:

\_\_\_\_\_\_\_\_\_\_\_

**Undertaking**

We, <Name of the Recipient of Dividend>undertake that we will not claim credit of TDS from the dividend amount assessable in the hands of beneficiaries listed in Annexure I.

We request you to kindly report and furnish the information relating to the deduction of Tax to the Income Tax Department, details of dividend amount and TDS therefrom on the name of beneficiaries listed in Annexure I and issue TDS certificates accordingly.

We seek your co-operation in this regard. Enclosed: Annexure I