

ANNEXURE B**Rates of TDS on Interest as per the Double Taxation Avoidance Agreement (DTAA)**

(There is no DTAA with countries other than mentioned below and hence in respect of residents of such countries normal TDS rate will apply)

Sr. NO.	COUNTRY OF RESIDENCE OF INVESTOR	COUNTRY IN WHICH TAXED/DTAA	APPLICABLE TDS RATES
1	Armenia	Article 11	10%
2	Australia	Article XI	15%
3	Austria	Article 11	10%
4	Bangladesh	Article 12	10%
5	Belarus	Article 11	10%
6	Bostwana	Article 11	10%
7	Brazil	Article 11	15%
8	Belgium	Article 11	15%
9	Bulgaria	Article 12	15%
10	Canada	Article 11	15%
11	China	Article 11	10%
12	Czech Republic	Article 11	10%
13	Cyprus	Article 11	10%
14	Denmark	Article 12	15%
15	Finland	Article 11	10%
16	France	Article 12	10%
17	Germany	Article 11	10%
18	Greece	Article IX (taxable in paying country at normal rate)	30%
19	Hungary	Article 11	10%
20	Iceland	Article 11	10%
21	Indonesia	Article 11	10%
22	Ireland	Article 11	10%
23	Israel	Article 11	10%
24	Italy	Article 12	15%
25	Japan	Article 11	10%
26	Jordan	Article 11	10%
27	Kazakstan	Article 11	10%
28	Kenya	Article 12	15%
29	Korea (South)	Article 12	15%
30	Kuwait	Article 11	10%
31	Kyrgyz Republic	Article 11	10%
32	Libya	Article 10(taxable in paying country at normal rate)	30%
33	Luxembourg	Article 11	10%
34	Malaysia	Article 11	10%
35	Malta	Article 11	10%
36	Mauritius	Article 11(taxable in paying country at normal rate)	30%
37	Mongolia	Article 11	15%

38	Montenegro	Article 11	10%
39	Morocco	Article 11	10%
40	Myanmar	Article 11	10%
41	Namibia	Article 11	10%
42	Nepal	Article 11	15%
43	Netherlands	Article 11	10%
44	New Zealand	Article 11	10%
45	Norway	Article 12	15%
46	Oman	Article 12	10%
47	Philippines	Article 12	15%
48	Poland	Article 12	15%
49	Portugal	Article 11	10%
50	Qatar	Article 11	10%
51	Romania	Article 12	15%
52	Russian Federation	Article 11	10%
53	Saudi Arabia	Article 11	10%
54	Serbia	Article 11	10%
55	Singapore	Article 11	15%
56	Slovenia	Article 11	10%
57	South Africa	Article 11	10%
58	Spain	Article 12	15%
59	Sri lanka	Article 11	10%
60	Sudan	Article 11	10%
61	Sweden	Article 11	10%
62	Switzerland	Article 11	10%
63	Syria	Article 11	10%
64	Tanzania	Article 12	12.50%
65	Tajikistan	Article 11	10%
66	Thailand	Article 11	25%
67	Trinidad and Tobago	Article 11	10%
68	Turkey	Article 11	15%
69	Turkmenistan	Article 11	10%
70	U.A.E	Article 11	12.50%
71	United Arab Republic(Egypt)	Article XII(taxable in paying country at normal rate)	30%
72	United Kingdom	Article 12	15%
73	United Mexican State (Mexico)	Article 11	10%
74	Uganda	Article 11	10%
75	Ukraine	Article 11	10%
76	USA	Article 11	15%
77	Uzbekistan	Article 11	15%
78	Vietnam	Article 11	10%
79	Zambia	Article 11	10%

NOTE:

1. There is no DTAA with countries other than mentioned above and hence in respect of residents of such countries normal TDS rate will apply.
2. In case of Greece, Libya, Mauritius & Egypt the Interest is taxable in India at the rates prescribed in Income Tax Act, 1961 and hence effectively no DTAA benefit to be given for residents of this countries and normal TDS rate will apply.
3. In the case of Bulgaria, the DTAA benefits can be given to only National of Bulgaria and therefore in such case DTAA declaration needs to be modified accordingly.
4. In the case of Thailand, the DTAA benefits shall not be available.
5. Permanent Account Number (PAN) shall be mandatory for Non-Resident Indians to avail benefit of lower tax deduction under Double Taxation Avoidance Agreement (DTAA). In absence of PAN, withholding tax will be deducted on interest earned @ 30%(plus applicable surcharge and taxes).