

The Manager
Kotak Mahindra Bank Ltd
Mumbai office
India

Dear Sir:

We (<insert full name and address> Parent and natural guardian of <name of minor> 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. <Name of minor> and we are / will remain **non-resident** within the meaning of the Indian Income-tax Act, 1961. We are tax resident of the <name of the DTAA country> within the meaning of the Agreement for Avoidance of Double Taxation between India and the <DTAA country> (“the tax treaty” for short) and therefore, entitled to the benefits of the tax treaty. In particular, we further confirm that we are / will be present in the <name of the DTAA country> for a period(s) totaling in the aggregate to at least 183 days in the concerned calendar year.
2. Our Tax Identification No (TIN) is as under in <name of the DTAA country> As proof of our tax residency, we are enclosing herewith copy of tax residency certificate issued by the tax /competent authority of country of residence.

	Name of Minor	<name of guardian/parent>	<name of the guardian/parent>
TIN			

3. We currently hold Following passport & Visa, copies which are attached herewith.

	Name of Minor	<name of guardian/parent>	<name of the guardian/parent>
Passport No.			
Issuing Country			
Visa No.			
Issuing country			

4. Our Permanent Account Number (PAN) in India is as under. We understand that in absence of PAN, tax will be deducted @ 30 %(plus applicable surcharge and taxes) on interest earned.

	Name of Minor	<name of guardian/parent>	<name of the guardian/parent>
PAN			

5. <name of the minor> is the beneficial owner of the funds from which the bank fixed deposit/s will be made as well as of the interest paid by the Bank thereon and Article 11 of the tax treaty will govern the Indian income tax liability on such interest. As such, the Indian income tax will be limited to _____%(DTAA Tax Slab as per reckoner) of the gross interest paid.
- 6.
7. Further, we have no business connection in India within the meaning of section 9 of the Indian Income-tax Act, 1961. We declare that <name of the minor> and we do not have a Permanent Establishment / fixed base in India and/or the bank fixed deposits are not effectively connected to a Permanent Establishment / fixed base in India.
8. We are not under the Mutual agreement procedures (MAP) for the purpose of determining my residential status.
9. <name of the minor>is the legal & beneficial owner of Interest payment received or to be received by him/her . Amounts received or to be received by minor are as principal, and not as agent or nominee of any person or entity.
10. We adequately fulfill the Principal Purpose Test (PPT) as specified in Tax Treaty r.w Multilateral Instrument (“MLI”) and are eligible to obtain benefits under the Tax Treaty. Our affairs are not arranged with the primary/ principal purpose to take advantage of the benefits available under the Tax Treaty. None of the principal purposes of the arrangement or transaction is to take advantage of the benefits available under the Tax Treaty that would not be otherwise available. Further, the purpose of any arrangement made is not intended to obtain treaty-shopping or obtaining reliefs provided in the Treaty for the indirect benefit of resident of third jurisdiction.
11. We satisfy the conditions specified in Article _____ (“Interest”) of the Tax Treaty read with MLI which entitles us to the benefits of the said Article on Interest. We are fully eligible for the benefits of the “Interest” provision of the Tax Treaty with respect to any payment, described in such provisions, received or to be received by us.
12. We satisfy the conditions specified in Limitation of Benefit Article of the Tax Treaty, which entitles it to benefits of the treaty. Our claim for relief under the Tax Treaty is not

restricted by application of Limitation of Benefit Article of the Tax Treaty and we will not be excluded from the benefits of the treaty by the application of the "Limitation of Benefit" Article provided in the treaty.

13. The arrangement in relation to the above transaction do not constitute an impermissible avoidance arrangement as per the provisions of Chapter X-A of the Income Tax Act, 1961('GAAR provisions') and that GAAR provisions are not applicable to me. We undertake to promptly inform the Bank in writing should there be any change in the facts given above.
14. We 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 our delay/default in confirming the change, if any, in the facts mentioned above. This obligation shall survive indefinitely

Yours faithfully

Name:

Address: *<PO Box not sufficient>*

Indian Income Tax Permanent Account Number (PAN):

Date:

Place:

