

### Payment Voucher - Expenses



**To be filled in by the Branch Personnel**

Zone Name :		<input type="checkbox"/> East Zone	<input checked="" type="checkbox"/> West Zone	<input type="checkbox"/> South Zone	<input type="checkbox"/> North Zone
Branch Name	RL - CPC	Department	RL - CPC	Vou. Date	16-Jul-18
Cheque to be handed to		Location	Infiniti Towers, Malad	Department	RL - CPC
Please Pay	Priority Pass (A.P.) Ltd.		USD		\$22,200.50
US Dollars	Twenty Two Thousand Two Hundred And Fifty Paise Only				
Towards	Guest Charges of Priority Pass usage for the month of Jun 18 - BIN - 470613/470614/428097 - Indian Ports				
By Cheque Payable at	Outward Remittance to be done in USD to Priority Pass				

Debit	Invoice No	Account Code	LOB	LOC	CC	%	Rupees
Business Promotion Expense	1806.176	524202	53	1288	149		\$220.00
Business Promotion Expense	1806.095	524202	53	1288	149		\$21,980.50
The Payment needs to be made, post grossing up the amount and tax payment, wherever applicable							
GST	18.00%						0.00
Gross Amount							\$22,200.50
Credit: TDS@							0.00
ESIC@							0.00
others							0.00
Net Amount							\$22,200.50

  
Signature

Signature 5/9/26.

Signature   
Authorised by 

	Prepared by
Name.	Ashok Wagh
Emp Code.	25356

Pre-audited by  
Tanuja Kamat  
59124

Authorised by *26*  
Chittenna Eranki  
14702

For APPC Use

AP/GL No. \_\_\_\_\_ PN No. \_\_\_\_\_  
 Drawn on \_\_\_\_\_ Dated \_\_\_\_\_ Cheque/DD No. \_\_\_\_\_

Entered by

Approved by \_\_\_\_\_

Received by

**Note for Approval of Payment to Vendors**16<sup>th</sup> July 2018

To: Mr. Uday Kotak :

To: Mr. Dipak Gupta :

To: Mr. Devang Gheewala :

To: Mr. Hemant Shah :

From: Mr. Chittenna Eranki :

Dear Sir,

Customers who are holding Visa Platinum, Signature and Infinite Debit Cards are eligible for Priority Pass issuance which provides them access to over 1000 airport lounges across the world.

Wealth customers get complimentary usage of Priority Pass, the cost for which is funded by the Bank. Certain Privy customers are also provided complimentary access based on Business Head approval. All other customers are charged on usage based on actuals as per agreement with Priority Pass A.P. Ltd.

The amount that will not be recovered from Wealth customers due to complimentary access provided to them will be adjusted against the Wealth expense budget for FY-19.

Please find enclosed payment vouchers for the period Jun 2018 made for **Priority Pass (A.P) Ltd** along with bills, attached to this note. The summary of the vouchers is as below against which the approval is being sought.

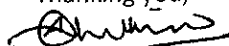
Sr. No.	Invoice No.	Invoice Amount (USD)	USD to INR Conversion Rate(Card Rate)	Amount payable to Vendor (INR)	TDS Applicable @ 43.68% (INR)	Gross Amount (INR)	Amount Being Recovered from Customer (INR)	Amount not recovered from Wealth Customers (INR)	Amount not Recovered from Privy Customers (INR)
1	1806.176	220	70	15,400	11,944	27,344	15,660	9,229	2,455
2	1806.095	21,980.50	70	15,38,635	11,93,316	27,31,951	11,63,614	15,25,259	40,643
Totals		22,200.50		15,54,035	12,05,260	27,59,295	11,79,274	15,34,488	43,098

**Note:**

- Both Invoices are dated 30<sup>th</sup> Jun 2018
- INR amounts have been rounded off to the nearest rupee
- There will be minor difference in amount recovered from customers and the gross amount paid to Priority Pass due to rounding-off of charges in customers' account to 2 decimal places and reversals in case of customer disputes for previously billed transactions.
- Conversion rate is subject to fluctuation between the date of submission for approval and date of actual payment
- TDS is applicable for transactions in India

Bills are attached for your perusal.

Thanking you,

  
Chittenna Eranki



PRIORITY PASS™

## Priority Pass (A.P.) Ltd Invoice

Kotak Mahindra Bank Ltd.  
Kotak Infiniti, 5th Floor  
Building no. 21, Infinity Park  
Off Western Express Highway  
General AK Vaidya Marg, Malad (E)  
Mumbai Maharastra, India  
PIN: -400097  
Attn: Ashok Wagh / Rucha K

Invoice No: 1806.176

Date: 30-Jun-18

Due: 30-Jul-18

Priority Pass Visa Associate Membership Program - Platinum Card (bin no. 470613)

Indian Ports

Lounge visits processed in Jun 2018 per attached list

	No of Visits	US\$
Cardholder visits	8	139.00
Guest visits	3	81.00
Total	11	220.00

For and on behalf of  
Priority Pass (A.P.) Ltd



Ian Lee  
Business Director  
e-mail: [ianlee@prioritypass.com.hk](mailto:ianlee@prioritypass.com.hk)

Payment can be made by bank transfer to our account:

Standard Chartered Bank (Hong Kong) Limited  
1/F., China Insurance Building  
48, Cameron Road  
TST, HK  
Swift code: SCBLHKHHXXX  
USD Savings Account no.: 003-25510088067  
Account Name: Priority Pass (A.P.) Ltd.

Note: 1% interest per month will be charged if this invoice is not settled on or before the above due date.



PRIORITY PASS™

## Priority Pass (A.P.) Ltd Invoice

Kotak Mahindra Bank Ltd.  
Kotak Infiniti, 5th Floor, Zone-1,  
Building No.21 Infinity Park  
Off Western Express Highway  
General AK Vaidya Marg, Malad (E)  
Pin : 400 097.

Invoice No: 1806.095

Date: 30-Jun-18

Due: 30-Jul-18

Attention: Ashok Wagh / Rucha K

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### Priority Pass Visa Associate Membership Program - Infinite Card (428097)

#### Indian Ports

Lounge visits processed in Jun 2018 per attached list

	No of Visits	US\$
Cardholder visits	966	16,418.50
Guest visits	206	5,562.00
Total	1,172	21,980.50

For and on behalf of  
Priority Pass (A.P.) Ltd



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Ian Lee  
Business Director  
e-mail: [ianlee@prioritypass.com.hk](mailto:ianlee@prioritypass.com.hk)

Payment can be made by bank transfer to our account:

Standard Chartered Bank (Hong Kong) Limited  
1/F., China Insurance Building  
48, Cameron Road  
TST, HK  
Swift code: SCBLHKHHXXX  
USD Savings Account no.: 003-25510088067  
Account Name: Priority Pass (A.P.) Ltd.

Note: 1% interest per month will be charged if this invoice is not settled on or before the above due date.

**KOTAK MAHINDRA BANK LTD**

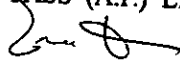
**PRIORITY PASS (A.P.) LIMITED**

We, Priority Pass (A.P.) Limited ('Priority Pass'), hereby declare, confirm and certify that:

1. PRIORITY PASS (A.P.) LTD is incorporated in Hong Kong and is tax resident in Hong Kong.
2. PRIORITY PASS (A.P.) LTD is a non-resident company within the meaning of Section 6 of the Income-tax Act, 1961 ("Act") for Assessment Year 2019-2020 (Financial Year 2018-19).
3. The payment made to PRIORITY PASS (A.P.) LTD is towards lounge visit charges & falls in the category of "Business Profits".
4. PRIORITY PASS (A.P.) LTD is the beneficial owner of the fees received from lounge visit charges vide invoice 1806.176.
5. Till date, PRIORITY PASS (A.P.) LTD did not have any Business Connection or Permanent Establishment in India. Further, I believe that up to March 31, 2019, it would not have any Business Connection or Permanent Establishment in India.
6. Till date, PRIORITY PASS (A.P.) LTD did not have any presence (through a branch office, employees or any agent) in India. Further, I believe that up to March 31, 2019, it would not have such presence in India.
7. PRIORITY PASS (A.P.) LTD did not carry out any activities in India.

Despite the above certification, under clause 1d of the Priority Pass Standard Agreement between Kotak Mahindra Bank Ltd and Priority Pass (A.P.) Limited, Kotak Mahindra Bank Ltd shall continue to be liable to bear and pay ALL local or national taxes, including withholding taxes deductible at source as a result of the participation of Kotak Mahindra Bank Ltd in the Priority Pass Visa Association Membership Program.

Date: 5 Jul 2018

For and on behalf of  
**PRIORITY PASS (A.P.) LIMITED**  
  
.....  
*Authorised Signature(s)*

**Cutina Mok**  
**Financial Controller**

**KOTAK MAHINDRA BANK LTD**

**PRIORITY PASS (A.P.) LIMITED**

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Date: 5 Jul 2018

For and on behalf of  
**PRIORITY PASS (A.P.) LIMITED**



.....  
*Authorised Signature(s)*

**Cutina Mok**  
**Financial Controller**

## Shital Shikhare (Corporate, KMBL)

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**From:** Chetan Kakka (Corporate, KMBL)  
**Sent:** 22 June 2018 22:21  
**To:** Shital Shikhare (Corporate, KMBL)  
**Cc:** Rupesh Bhawe (Ext, Personal Asset Division, KMBL); Pravin Sethia (Corporate, KMBL); Shantaram Kavthankar (Corporate, KMBL)  
**Subject:** RE: PRIORITY PASS AP LTD

1. TDS @ 40% (plus Surcharge & Ecess) for Usage charges for Port In India. If total payment for entire financial year is less than 1cr than rate will be 41.60% (40%+4% Ecess) .Since Kotak is bearing the tax , it needs grossing up. the effective rate will be 71.233%

If the payment likely to be exceed 1cr in FY, the TDS rate will be 42.432%. Since tax is on our account it will be required to be grossed up . the effective rate will be 73.71%

2. GST @ 18% under RST. This GST needs to be calculated on Grossing up amount.

**From:** Shital Shikhare (Corporate, KMBL)  
**Sent:** Friday, June 22, 2018 6:00 PM  
**To:** Chetan Kakka (Corporate, KMBL) <[chetan.kakka@kotak.com](mailto:chetan.kakka@kotak.com)>  
**Cc:** Rupesh Bhawe (Ext, Personal Asset Division, KMBL) <[Rupesh.Bhawe@kotak.com](mailto:Rupesh.Bhawe@kotak.com)>; Pravin Sethia (Corporate, KMBL) <[pravin.sethia@kotak.com](mailto:pravin.sethia@kotak.com)>; Shantaram Kavthankar (Corporate, KMBL) <[shantaram.kavthankar@kotak.com](mailto:shantaram.kavthankar@kotak.com)>  
**Subject:** PRIORITY PASS AP LTD

Dear Sir,

Kindly find attached details from vendor PRIORITY PASS A.P LTD (INDIAN PORT).

Attached is the declaration and last year TDS confirmation mail .

Request you to give clarification on **TDS & Reverse Service Tax for year 2018.**

*Thanks & Regards,*

**Shital Shikhare | Centre Accounts-APPC | Kotak Mahindra Bank**  
Kotak Infiniti, 5th Floor, Bldg no-21| Infiniti park-off Western Express Highway |Malad -East Mumbai-400097|Tel no - 6605 5311



Stop. Please print only if required.