

# SAVI DARSHAN FUEL STATION

GROUND FLOOR SY NO 106/2 CHIKKANAGAVALLI VILLAGE CHIKKABALLAPURA,[TQ/DST] KARNATAKA -5601204

GSTIN-29AEPPM3318C2ZG

EMAIL-SAVIDARSHANFUELSTATION@GMAIL.COM

PAN-AEPPM3318C

MOB-9980216200, 9591938258

## Declaration for applicability of deduction of tax at source (TDS) on purchase of goods u/s 194Q

We, M/s. << Business Name>>, hereby confirm that our total sales / gross receipts / turnover from our business exceeded Rs.10 crores, during the FY 2023-24. Accordingly, we qualify as buyer for the purpose of section 194Q of the Income Tax Act.

We confirm that, TDS as per the provisions of section 194Q is applicable on our purchases of petroleum products exceeding Rs.50 lakhs from Indian Oil Corporation Ltd. (PAN AAACI1681G) during FY 2024-25. We also confirm that we will be deducting the applicable TDS @ 0.1% under section 194Q while remitting payment to the account of Indian Oil Corporation Ltd.

Our customer identification details for transacting with Indian Oil Corporation Ltd. are submitted in the Annexure.

We are aware that as per the provisions under section 206C (1H), TCS is not collectible by Indian Oil Corporation Ltd on above sales of petroleum products to us, where TDS under section 194Q is applicable and has been deducted by us ( i.e buyer). We are also aware that, Indian Oil Corporation Ltd, relying our subject declaration, will not be collecting TCS under section 206C(1H) on sales to us exceeding Rs.50 lakhs during FY 2024-25.

We hereby undertake to indemnify Indian Oil Corporation Ltd against any liabilities (comprising of tax amount and interest / penalty if any) arising on account any non-compliance on our part by way of non-deduction of TDS as per the applicable provisions of section 194Q resulting in consequential non-collection of TCS under section 206C(1H) on the part of Indian oil Corporation Ltd.

We hereby also undertake to refund, with interest, any amount credited by Indian Oil Corporation Ltd to our account, in giving effect to the TDS under section 194Q which we have hereby declared that we will be deducting on our purchases, in the event of any aforesaid non-compliance on our part by way of non-deduction of TDS/ non remittance of TDS deducted to Govt. as per the applicable provisions of section 194Q.

## Verification

I, \_\_\_\_\_, son/daughter of Shri \_\_\_\_\_ in the capacity of \_\_\_\_\_ of M/s. \_\_\_\_\_ solemnly declare that to the best of my knowledge and belief, the information given in this declaration is correct and complete and particulars shown therein are true.

I hereby declare that I am duly authorized to submit and sign the declaration.

Place

Date (Authorized Signatory)

Signature