

Form No. 15CB

(See rule 37BB)

Certificate of an accountant¹

I/We* have examined the agreement (wherever applicable) between Mr./Ms./M/s* **SPAIN EXPORTS PVT. LTD.** (Remitters) and Mr./Ms./M/s* **MODIFI B.V.** (Beneficiary) requiring the above remittance as well as the relevant documents and books of account required for ascertaining the nature of remittance and for determining the rate of deduction of tax at source as per provisions of Chapter- XVII-B.

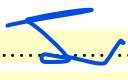
We hereby certify the following :-

A	Name and address of the beneficiary of the remittance		
B	1. Country to which remittance is made	Country: Netherlands	Currency:
	2. Amount payable	In foreign currency:	In Indian Rs.
		25940.40	215000
	3. Name of the bank	Branch of the bank	
	Deutsche Bank AG	Berlin	
	4. BSR Code of the bank branch (7 digit)	2 7 A 4 T Y	
	5. Proposed date of remittance	(DD/MM/YYYY) 2003-08-14	
	6. Nature of remittance as per agreement/ document	Payment for goods (Readymade Garments)	
	7. In case the remittance is net of taxes, whether tax payable has been grossed up?	(Tick) Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	
	8. Taxability under the provisions of the Income-tax Act (without considering DTAA)	195	
	(i) is remittance chargeable to tax in India	(Tick) Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	
	(ii) if not reasons thereof		
	(iii) if yes, (a) the relevant section of the Act under which the remittance is covered	195	
	(b) the amount of income chargeable to tax	100	
	(c) the tax liability	0	
	(d) basis of determining taxable income and tax liability	Export sales are not taxable in India	
	9. If income is chargeable to tax in India and any relief is claimed under DTAA-(i) whether tax residency certificate is obtained from the recipient of remittance	(Tick) Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	
	(ii) please specify relevant DTAA	India-Netherlands DTAA	
	(ii) please specify relevant article of DTAA	7	
	Nature of payment as per DTAA		
	(iii) taxable income as per DTAA	In Indian Rs. 180	
	(iv) tax liability as per DTAA	In Indian Rs. 234	
	A. If the remittance is for royalties, fee for technical services, interest, dividend, etc.(not connected with permanent establishment) please indicate:-	(Tick) Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	
	(a) Article of DTAA		

	(b) Rate of TDS required to be deducted in terms of such article of the applicable DTAA	As per DTAA (%)
	B. In case the remittance is on account of business income, please indicate:-	(Tick) Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>
	(a) Whether such income is liable to tax in India	(Tick) Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
	(b) If so, the basis of arriving at the rate of deduction of tax.	
	(c) If not, please furnish brief reasons thereof, specifying relevant article of DTAA	
	C. In case the remittance is on account of capital gains, please indicate:-	(Tick) Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
	(a) amount of long term capital gains	
	(b) amount of short-term capital gains	
	(c) basis of arriving at taxable income	
	D. In case of other remittance not covered by sub-items A, B and C	(Tick) Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>
	(a) Please specify nature of remittance	
	(b) Whether taxable in India as per DTAA	
	(c) If yes, rate of TDS required to be deducted in terms of such article of the applicable DTAA	
	(d) if not , please furnish brief reasons thereof, specifying relevant article of DTAA	
10	Amount of TDS	In foreign currency 12 In Indian Rs. 45
11	Rate of TDS	As per Income-tax Act (%) or As per DTAA (%) 15
12	Actual amount of remittance after TDS	578468 In foreign currency
13	Date of deduction of tax at source, if	
		(DD/MM/YYYY)

Certificate No.²

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Signature : 

Name:**Jack Doe**.....

Name of the proprietorship/ firm:**Doe & Associates**.....

Address:**123 Main Street, Gokak, India**.....

Registration No.:**23DF167**.....

1.To be signed and verified by an accountant (other than employee) as defined in the Explanation below sub-section (2) of section 288 of the Income-tax Act,1961.

2.Certificate number is an internal number to be given by the Accountant. * Delete whichever is not applicable.