

**Declaration and Debit Authority**

To  
Hewlett Packard (India) Software Operations Private Limited  
Bangalore

Employee Name **MANISHA SINHA**  
Employee ID **20350072**  
PAN **BPHPS5164L**

Date: **9/8/23**

Dear Sir,

**Subject: Declaration and Debit authority – Tax Collected at Source (TCS) on ESPP remittance**

This has reference to the email communication dated 4<sup>th</sup> August 2023 received regarding applicability of TCS on foreign remittance towards purchase of shares of Hewlett Packard Enterprise, USA under ESPP scheme.

I understand that under the prevailing **Foreign Exchange Management (Overseas Investment) Directions, 2022**, and **Master Direction - Liberalised Remittance Scheme (LRS)**, any remittance made by an employer towards acquisition of shares/interest under ESOP/employee benefits scheme/ ESPP or acquisition of sweat equity shares (where the contribution is collected by the employer from employee directly or by via deduction from salary for purchase of shares under the ESOP /ESPP/ employee benefits scheme) should be treated as a remittance under the Liberalized Remittance Scheme (LRS) and that any payments/ remittances made / covered under LRS are subject to applicable tax collection at source (TCS) prevailing on date of remittance.

As requested in the captioned communication I hereby confirm as below:

Total amount of foreign remittance made by me under LRS during FY 2023-24 = INR **107372**  
(From April 1<sup>st</sup> 2023 till June 30<sup>th</sup> 2023)

Threshold prescribed under tax law for applicability of TCS = INR 700,000

Amount on which TCS to be collected and remitted by the Bank = INR **0**  
TCS @ 5% on the above = INR **0**

I hereby authorize Company to debit this amount of TCS amounting to INR **0** from my salary and remit to the Bank for remittance as TCS as per income tax rules.

I understand that the TCS amount will be remitted by the Bank and a TCS credit will be available under my PAN for claiming the same as credit. TCS certificate as prescribed under law will be issued to me by the Bank and the Company will facilitate the same to me through Bank.

I hereby confirm that the above information provided by me regarding foreign remittance is true and correct and there are no other foreign remittances under LRS made by me other than as declared above.

I also undertake to take care of any liability/obligation regarding the TCS if the same has arisen due to any misinformation provided by me as above and keep the Company indemnified against any such liability/obligation arisen to the Bank (being the remitter) and recovered from the Company by the Bank.

Yours Sincerely

*Manisha Sinha*