

Date: 17/06/2024

The AD Banker

Societe Generale Bank
Peninsula Business Park, 19th Floor, Tower A,
Ganpatrao Kadam Marg, Lower Parel,
Mumbai 400 013

Subject: Declaration regarding foreign remittance for Group Employee Stock Option ('GESOP') program purpose in compliance with the provision of TCS applicability under section 206C(1G) of the Income Tax Act, 1961.

Dear Sir/ Madam,

In connection with the subject cited above, I, YASHWI PARASHAR (Name of the Payer), do hereby confirm as under:

1. I declare that the total amount of foreign exchange drawn/purchased from or remitted through, all sources in India, during this financial year including this application, is within USD 2,50,000 (USD Two Lakh Fifty Thousand only) the annual limit prescribed by Reserve Bank of India for the LRS purpose. Furthermore, I also confirm that all of the other requirements for LRS are fulfilled. Accordingly, I am eligible under LRS for remittances for GESOP purposes.
2. For any foreign currency purchases in any form for any purpose other than Education, Medical, Travel for Education and Travel for Medical remittances during the financial year exceeding INR 7 lakhs and where the foreign currency purchase was made under LRS by me, I shall bear the applicable Tax Collected at Source (TCS) at the rate of 20% on the net value of INR amount exceeding INR 7 lakhs.
3. I confirm the details provided in the table below in respect of the foreign remittance made during the financial year 2024-25.

1	Total foreign remittance through LRS, including the remittance for GESOP purposes, does not exceed INR 7 lakhs at the time of remittance for GESOP.	<input checked="" type="checkbox"/> Yes/No
2	If the answer to the above point is No, kindly confirm the amount of foreign remittances made under LRS during the year including the remittance for GESOP.	INR _____

4. I acknowledge that if my Aadhaar and PAN are not linked, my PAN will be considered as inoperative and the bank reserves the right to refuse to process any such transaction or to collect TCS at higher rate from my account.

5. I also understand that if I fail or refuse to comply with any requirement or make unsatisfactory compliance, Bank shall refuse to undertake the transaction and shall, if it has reason to believe that any contravention/evasion is contemplated by me, report that matter to the Reserve Bank of India or other statutory authority.
6. I hereby declare that this transaction does not involve and is not designed for the purpose of any contravention or evasion of the provisions of the Income Tax Act, 1961 or any rule, regulation, notification, circular or order made thereunder.
7. I also hereby agree and undertake to give such information/documents as will reasonably satisfy you about this transaction.

This declaration/undertaking is being issued to enable the AD Banker to decide upon the TCS applicability on transaction with me.

I, hereby declare that the contents above are correct, complete and truly stated. I further agree to reimburse you for any tax, interest or penalty levied by Indian Government Authorities as a result of your reliance on any statement in this letter which is ultimately proven to be untrue.

In the event of any change in the above position, I will intimate the same to you in writing. You may consider the above representations as subsisting unless intimated otherwise.

I trust that the above meets with your requirements.

Yours faithfully,

For YASHWI PARASHAR (Name of payer)


Authorized Signatory

PAN: E A H P P 6 0 3 0 6