**Resident Shareholders (Other than Individuals):**

|  |  |  |
| --- | --- | --- |
| **Category of Shareholder** | **Tax Deduction Rate** | **Exemption Applicability/ Documents required** |
| Insurance Companies | NIL | Documentary evidence that the provisions of section 194 of the Act are not applicable to them:   1. PAN 2. Registration certificate along with 3. Self-declaration given in [**Annexure 3**](https://www.hindustanpetroleum.com/documents/pdf/Annexure_3_-_Declaration_of_category_of_shareholder.docx) |
| Mutual Funds | NIL | Documentary evidence to prove that the mutual fund is a mutual fund specified under clause (23D) of section 10 of the Act and is covered under Section 196 of the Act along with Self-declaration given in [**Annexure 3**](https://www.hindustanpetroleum.com/documents/pdf/Annexure_3_-_Declaration_of_category_of_shareholder.docx) |
| Alternative Investment fund (AIF) established/ incorporated in India | NIL | Documentary evidence that the person is covered by Notification No. 51/2015 dated 25 June 2015  (OR)  Self-declaration that its income is exempt under Section 10 (23FBA) of the Income Tax Act, 1961 and they are governed by SEBI regulations as Category I or Category II AIF along with the following documents   1. Self-attested copy of the PAN card 2. Registration certificate 3. Self-declaration given in [**Annexure 3**](https://www.hindustanpetroleum.com/documents/pdf/Annexure_3_-_Declaration_of_category_of_shareholder.docx) |
| Recognized Provident Fund | NIL | Self-attested copy of a valid order from Commissioner under Rule 3 of Part A of Fourth Schedule to the Act,  (OR)  Self-attested valid documentary evidence (e.g., relevant copy of registration, notification, order, etc.) in support of the provident fund being established under a scheme framed under the Employees Provident Funds Act, 1952 needs to be submitted along with Self-declaration given in [**Annexure 3**](https://www.hindustanpetroleum.com/documents/pdf/Annexure_3_-_Declaration_of_category_of_shareholder.docx) |
| Approved Superannuation Fund / Approved Gratuity Fund | NIL | Self-attested copy of valid approval granted by the Commissioner needs to be submitted:  a) under Rule 2 of Part B of Fourth Schedule to the Act (In case of Approved Superannuation Fund)  b) under Rule 2 of Part C of Fourth Schedule to the Act (In case of Approved Gratuity Fund)  along with Self-declaration given in [**Annexure 3**](https://www.hindustanpetroleum.com/documents/pdf/Annexure_3_-_Declaration_of_category_of_shareholder.docx) |
| National Pension Scheme | NIL | Self-attested valid documentary evidence (e.g., relevant copy of registration, notification, order, etc.) grating approval to the Scheme along with Self-declaration given in [**Annexure 3**](https://www.hindustanpetroleum.com/documents/pdf/Annexure_3_-_Declaration_of_category_of_shareholder.docx) |
| Entities exempt under Section 10 of the Act | NIL | If the income is exempt under the Act, the authorized signatory shall submit the declaration given in [**Annexure 3**](https://www.hindustanpetroleum.com/documents/pdf/Annexure_3_-_Declaration_of_category_of_shareholder.docx)duly signed with stamp affixed for the purpose of claiming exemption from TDS (entities as provided in **Circular No.18 of 2017**) |
| Corporation established by or under a Central Act/ State Act which is, under any law for the time being in force, exempt from income- tax on its income including entities in which such corporations are the beneficial shareholders | NIL | Documentary evidence that the person is covered under section 196 of the Act along with self-declaration given in [**Annexure 3**](https://www.hindustanpetroleum.com/documents/pdf/Annexure_3_-_Declaration_of_category_of_shareholder.docx)**.** |
| Order under section 197 of the Act | Rate provided in the order | Lower/NIL withholding tax certificate obtained from Income Tax authorities. |
| Benefit under Rule 37BA | Rates based on the status of the beneficial owners | In case where shares are held by Clearing Member/ intermediaries/ stock brokers and TDS is to be applied by the Company in the PAN of the beneficial shareholders, then intermediaries/ stock brokers and beneficial shareholders will have to provide a declaration given in [**Annexure 4**](https://www.hindustanpetroleum.com/documents/pdf/Annexure_4_-_TDS_Declaration_Format_under_Rule_37BA.docx)along with[**Appendix A**](https://www.hindustanpetroleum.com/documents/pdf/Appendix_A_for_Rule_37BA.xlsx).  Any declaration submitted after the cut-off date will not be accepted. |
| Other resident shareholders without PAN/Invalid PAN/ Deleted PAN/ PAN-Aadhar not linked | 20% |  |