



Department: Listing	Segment: Capital Market
Circular No: MSE/LIST/CIR/2024/492	Date: October 28, 2024

Subject: Fetching of document from Tax Service Platform available with Depository by Listed Companies for giving tax claim relief to Foreign Portfolio Investors (FPIs) from the perspective of ease of doing business.

To All Listed companies,

Pursuant to the amendments made in the Income Tax Act by the Finance Acts, 2020, 2021 and 2023, dividend and interest paid by companies are taxable in the hands of shareholders and bond holders. Further, the companies are required to deduct tax at source (TDS) at the rates applicable to each category of the shareholder. However, certain categories of domestic Investors are exempted while for other categories like Foreign Portfolio Investor (FPIs), tax has to be deducted at 20% (plus surcharge and cess) or at a beneficial tax rate applicable under Double Taxation Avoidance Agreement (DTAA).

In case of FPIs, Custodians/FPIs are required to provide certain set of documents like Form 10F, permanent establishment document, tax residency certificate to every company which is declaring dividend/interest to claim tax benefit.

With a view to manage the operational challenges of providing same set of client documents/details to every company, NSDL has developed a tax services platform to enable Custodians to upload such client documents once in a financial year which can be accessed by Issuers and Registrars and Transfer Agent (RTAs) for determining the rate for tax deductions.

From an ease of doing business perspective, all the Listed Companies are requested to take note of the aforesaid Tax Service Platform for fetching required documents for giving tax claim benefit in respect of tax withheld at source in case of dividend/interest income for FPIs.

**For and on behalf of
Metropolitan Stock Exchange of India Limited**

**Mahendra Choudhari
AVP - Listing**

Metropolitan Stock Exchange of India Limited

Registered Office: 205A, 2nd Floor, Piramal Agastya Corporate Park, Kamani Junction, LBS Road, Kurla (West), Mumbai – 400070.
Tel: +91-22-6112 9000 | customerservice@msei.in | www.msei.in | CIN: U65999MH2008PLC185856