



K R AUTO COMPONENTS PRIVATE LIMITED

(Formerly known as K. R. Rubberite Private Limited)

(AN IATF 16949, ISO 14001 & OHSAS 18001 CERTIFIED CO.)
PLANT-II : PLOT NO. 36, SECTOR-6, FARIDABAD-121006, HARYANA (INDIA)
PHONE : 0129-4063571, 4063572, E-MAIL : krrubberite@gmail.com
CIN - U25199HR1984PTC079020



Date: 20TH June, 2021

To,
The Supplier,
Dear Sir / Madam,

We, K R AUTO COMPONENTS PRIVATE LIMITED having PAN AAACK0272F hereby inform you that our total sales, gross receipts, or turnover from Business during FY 2020-21 has been more than Rs. 10 Crore. Therefore, provisions of Section 194Q inserted in the Income Tax Act vide Finance Act 2021 with effect from 01.07.2021 are applicable to our company. Hence, we shall be deducting tax at source as per provisions of above section from purchase consideration paid / credited on or after 01.07.2021 to you against supplies made by you. Deduction will be made at the rate of 0.1 percent of purchase consideration paid / credited exceeding rupees 50 lacs during the current financial year.

Since we are liable to deduct tax at source under section 194Q of the Act, you may ensure not to take any action to collect tax at source under section 206C (1H) of the Act w.e.f. 01.07.2021, in case provisions of section are applicable to you considering your amount of turnover and our purchases being of more than rupees fifty lacs.

You are also requested to intimate your Permanent Account Number. In case you fail to provide your PAN, tax will be deducted at the rate of 5 percent instead of 0.1 percent in terms of Section 206AA of the Act.

Further, you are also required to confirm that in your case amount of TDS/TCS was Rs. 50,000/- or more in previous years relevant to Assessment Years 2019-20 and 2020-21 and you have filed your returns of income for these assessment years, otherwise tax is required to be deducted at the rate of 5 percent in terms of Sections 206AB of the Act.

You may send to us your declaration in the enclosed draft on or before 30.06.2021 to enable us to take note of same and modify our accounting software accordingly. In case your declaration is not received by us by the above date, we will modify our software to deduct tax at the rate of 5 percent and it would be difficult for us to take corrective action to reduce the rate during the current financial year.

For,
For K R Auto Components Private Limited

Director

(Authorised Signatory)



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To,
The Supplier,

Sub.: Information regarding filing returns of income for last two years.

Dear Sir/Madam,

As you would be aware vide Finance Act 2021 Sections 206AB and 206CCA have been inserted in the Income Tax Act, 1961. Above sections will come into force with effect from 01.07.2021. Sections provide that a person from whose income / payment tax is required to be deducted or collected at source as per provisions of above Act has to provide information to the person responsible for deductions / collection of tax at source to the effect that if amount of TDS or TCS in his case has been of Rs. 50,000/- or more in two previous years, he has filed his returns of income for relevant assessment years. In case above information is not provided tax is required to be deducted / collected at the rate higher of following rates:

- Twice the rate as specified in the tax law, or
- Twice the rate or rates in force, or
- Rate of 5 percent.

Since tax is to be deducted by our company from payments to be made to you after 01.07.2021 as per provisions of Income Tax Act, we request you to provide information in regard to you PAN and filing or returns of income for Assessment Years 2019-20 and 2020-21.

You may send to us your declaration in the enclosed draft on or before 30.06.2021 to enable us to take note of same and modify our accounting software accordingly. In case you declaration is not received by us by the above date, we will modify our software to deduct tax at the higher rate as would be applicable as per above mentioned Sections and it would be difficult for us to take corrective action to reduce the rate during the current financial year.

For, **For KR Auto Components Private Limited**


Director

(Authorised Signatory)