



MUKAND INDUSTRIES PRIVATE LIMITED

GSTIN : 03AACCM5981B1ZS CIN : U00000PB2001PTC024353



Date 22/06/2021

JINDAL ALUMINIUM LIMITED
BANGALORE (KARNATAKA)

Mam / Sir

Reference: "CONFIRMATION OF INCOME TAX COMPLIANCE FOR SECTION 194Q

1. I/ We _MUKAND INDUSTRIES PRIVATE LIMITED, B-XXX, 2185/C, 203/1, PHASE-VII, FOCAL POINT LUDHIANA-141010- PUNJAB, having PAN- AACCM5981B,
2. The Finance Act, 2021 introduced a new section 194Q in the Income Tax Act, 1961 ("Act"). This new section provides for deduction of TDS at the rate of 0.1% on purchase of any goods of the value or aggregate of such value exceeding INR 50 lakh.
The section 206C (1H) which is already part of Income Tax Act which provides for collection of TCS on sale of goods above INR 50 lakhs @ 0.1% by Seller.
Further, section 206C(1H) provided that the provisions of section 206C(1H) shall not apply if the buyer is liable to deduct tax at source under any other provision of this Act on the goods purchased by him from the seller and has deducted such amount.
3. In view of the above we hereby confirm that we shall deduct TDS @ 0.1% under section 194Q of Income Tax Act, 1961 on purchase of any goods of the value or aggregate of such value exceeding INR 50 Lakh rupees in F.Y 2021-22 from **JINDAL ALUMINIUM LIMITED** & timely deposit the same to the government treasury. Further, we shall issue TDS certificate in respect of tax deducted in accordance to the provisions of the Income-tax Act, and Income-tax Rules.
4. Further, I/we hereby undertake to indemnify and hold **JINDAL ALUMINIUM LIMITED** harmless from all claims, action from the tax authorities or any other authority, risks, exposure arising to **JINDAL ALUMINIUM LIMITED** on account of **JINDAL ALUMINIUM LIMITED** using this declaration. Further, I/we undertake to immediately reimburse any additional tax liability, interest or penalty which may be charged on **JINDAL ALUMINIUM LIMITED** by the tax authorities or any other authority for utilizing the above declaration.
5. Also, I/we permit **JINDAL ALUMINIUM LIMITED** alternatively to collect all such amounts from future receipts under various contracts entered with me/us. Thus, I/we undertake to indemnify **JINDAL ALUMINIUM LIMITED** for all the losses incurred by them by using the said declaration for collecting receipts from us.

For Mukand Industries Private Limited

Authorized Signatory