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Mumbai – 400 097 ☎ (022) 4285 6825

FATCA / CRS DECLARATION FOR NON-INDIVIDUAL ACCOUNTS

Note – The information in this section is being collected because of enhancements to Kotak Securities Limited’s new account on-boarding procedures in order to fully comply with Foreign Account Tax Compliance Act (FATCA) requirements and the Common Reporting Standards (CRS) requirements.

For more information refer:

<http://www.irs.gov/Businesses/Corporations/Foreign-Account-Tax-Compliance-Act-FATCA>
<http://www.oecd.org/ctp/exchange-of-tax-information/automatic-exchange-financial-account-information-common-reporting-standard.pdf>

FATCA / CRS declaration and details for entities

(We are unable to provide advice about your FATCA classification or interpretation of any terms. Please therefore seek advice from a tax professional on any FATCA aspects)

Mar-2016

Part A – Preliminary details (All fields mandatory)

Sr No	Particulars	Details of Applicant													
1	Trading code Client ID(To be provided only if demat account is with KSL):														
2	Name of the Entity														
3	Address for Tax Residence (including city, state, country and pin code)														
4	Address Type (Business or registered office)														
5	Entity Constitution Type. (Refer Instruction 6 in annexure)														
6	Do you satisfy any of the criteria mentioned below?														
	a. Is the entity a U.S. person (Please refer 'other definitions' in the instructions)	Yes <input type="checkbox"/> (Please answer b)	No <input type="checkbox"/> (Please go to c)												
	b. Is the entity a Specified US Person	Yes <input type="checkbox"/>	No <input type="checkbox"/> Entity's exemption code: ____ (Refer instruction 5 in annexure)												
	c. Is the entity formed/incorporated outside India	Yes <input type="checkbox"/> No <input type="checkbox"/>	<<If yes, please specify city and country of incorporation / formation>>												
	d. Is the entity having Tax Residency in any country (ies) other than India	Yes <input type="checkbox"/> No <input type="checkbox"/>	<< If yes, please provide the following details>>												
			<table border="1"> <thead> <tr> <th>Country of Tax residency</th> <th>Tax Identification No. / Functional equivalent of the foreign country</th> <th>Identification Type #</th> </tr> </thead> <tbody> <tr> <td></td> <td></td> <td></td> </tr> <tr> <td></td> <td></td> <td></td> </tr> <tr> <td></td> <td></td> <td></td> </tr> </tbody> </table>	Country of Tax residency	Tax Identification No. / Functional equivalent of the foreign country	Identification Type #									
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			#In case Tax Identification Number is not available, kindly provide functional equivalent or Company Identification Number or Global Entity Identification Number												



2	<p>Are you a <i>related entity</i>[#] of a listed company mentioned in Part C (1) above</p> <p><i># Related entity – An entity is a related entity of another entity if either entity controls the other entity or the two entities are under common control</i></p>	<p>Yes</p> <p><input type="checkbox"/></p> <p>Nature of relation with the related entity:</p> <p><input type="checkbox"/> Subsidiary of the listed company.</p> <p><input type="checkbox"/> Controlled by a listed company</p>	<p>No</p> <p><input type="checkbox"/></p> <p><i>(Please fill C3)</i></p>
3		<p>Entity is an Active NFFE</p> <p>Please specify nature of business _____</p> <p>Category: ____ (Refer codes in Instruction 3)</p> <p><i>(Provide UBO details in Part D and go to Declaration and Acknowledgment)</i></p>	



Declaration & Acknowledgement	<p>I _____ being the beneficial owner of the account opened / to be opened with Kotak Securities Limited and the income credited therein declare that the above information and information in the submitted documents to be true, correct and updated, and the submitted documents are genuine and duly executed</p> <p>I acknowledge that towards compliance with tax information sharing laws, such as FATCA / CRS, KSL may be required to seek additional personal, tax and beneficial owner information and certain certifications and documentation from the account holder. Such information may be sought either at the time of account opening or any time subsequently. In certain circumstances (including if KSL does not receive a valid self-certification from me) the KSL may be obliged to share information on my account with relevant tax authorities. Should there be any change in any information provided by me, I ensure that I will advise KSL promptly, i.e., within 30 days.</p> <p>Towards compliance with such laws, KSL may also be required to provide information to any institutions such as withholding agents for the purpose of ensuring appropriate withholding from the account or any proceeds in relation thereto. As may be required by domestic or overseas regulators/ tax authorities, KSL may also be constrained to withhold and pay out any sums from my account or close or suspend my account(s).</p>		
Customer / Authorized person Signature & Designation			
Date			

Office use section

	Signature Verified
Name of the Employee	
Employee Code	
Designation of the employee	
Date	
Place of Verification	

Name & Signature of the Authorised Signatory

Form Type Submitted – W-8 BENE

	<p>jurisdiction of residence and it is a professional organization, business league, chamber of commerce, labor organization, agricultural or horticultural organization, civic league or an organization operated exclusively for the promotion of social welfare;</p> <ul style="list-style-type: none"> ○ It is exempt from income tax in its jurisdiction of residence; ○ It has no shareholders or members who have a proprietary or beneficial interest in its income or assets; ○ The applicable laws of the NFFE's jurisdiction of residence or the NFFE's formation documents do not permit any income or assets of the NFFE to be distributed to, or applied for the benefit of, a private person or non-charitable Entity other than pursuant to the conduct of the NFFE's charitable activities, or as payment of reasonable compensation for services rendered, or as payment representing the fair market value of property which the NFFE has purchased; and <p>The applicable laws of the NFFE's jurisdiction of residence or the NFFE's formation documents require that, upon the NFFE's liquidation or dissolution, all of its assets be distributed to a governmental entity or other non-profit organization, or escheat to the government of the NFFE's jurisdiction of residence or any political subdivision thereof.</p> <p><i>Explanation.-</i> For the purpose of this sub-clause, the following shall be treated as fulfilling the criteria provided in the said sub-clause, namely:-</p> <p>(I) an Investor Protection Fund referred to in clause (23EA);</p> <p>(II) a Credit Guarantee Fund Trust for Small Industries referred to in clause 23EB; and</p> <p>(III) an Investor Protection Fund referred to in clause (23EC),</p> <p>of section 10 of the Act;</p>
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4. Other definitions

	<p>(i) <i>Expanded affiliated group</i></p> <p>Expanded affiliated group is defined to mean one or more chains of members connected through ownership (50% or more, by vote or value, as the case may be) by a common parent entity if the common parent entity directly owns stock or other equity interests meeting the requirements in at least one of the other members. Generally, only a corporation shall be treated as the common parent entity of an expanded affiliated group,</p>
	<p>(ii) <i>Passive NFFE</i></p> <p>The term passive NFFE means</p> <ul style="list-style-type: none"> (i) any non-financial entity which is not an active non-financial entity including a publicly traded corporation or related entity of a publicly traded company; or (ii) an investment entity (iii) a withholding foreign partnership or withholding foreign trust; <p>(Note: Foreign persons having controlling interest in a passive NFFE are liable to be reported for tax information compliance purposes)</p>
	<p>(iii) <i>Passive income</i></p> <p>The term passive income means the portion of gross income that consists of-</p> <ul style="list-style-type: none"> (1) Dividends, including substitute dividend amounts; (2) Interest (3) Income equivalent to interest, including substitute interest and amounts received from or with respect to a pool of insurance contracts if the amounts received depend in whole or part upon the performance of the pool; (4) Rents and royalties, other than rents and royalties derived in the active conduct of a trade or business conducted, at least in part, by employees of the NFFE (5) Annuities (6) The excess of gains over losses from the sale or exchange of financial assets that gives rise to passive income described in this section (7) The excess of gains over losses from transactions (including futures, forwards, and similar transactions) in any financial assets (8) The excess of foreign currency gains over foreign currency losses (9) Net income from notional principal contracts (10) Amounts received under cash value insurance contracts (11) Amounts earned by an insurance company in connection with its reserves for insurance and annuity contracts <p>But passive income will not include in case of a non-financial entity that acts as a dealer in financial assets, any income from any transaction entered into in the ordinary course of such dealer's business as a dealer.</p>
	<p>(iv) <i>Controlling persons</i></p> <p>Controlling persons are natural persons who exercise control over an entity.</p> <p>In the case of a trust, such term means the settlor, the trustees, the protector (if any), the beneficiaries or class of</p>

beneficiaries, and any other natural person exercising ultimate effective control over the trust. In the case of a legal arrangement other than a trust, such term means persons in equivalent or similar positions.

The term “Controlling Persons” shall be interpreted in a manner consistent with the Financial Action Task Force recommendations.

Pursuant to guidelines on identification of Beneficial Ownership issued vide RBI circular no. DBOD.AML.BC.No.71/14.01.001/2012-13 dated January 18, 2013, persons (other than Individuals) are required to provide details of Beneficial Owner(s) (‘BO’). Accordingly, the Beneficial Owner means ‘Natural Person’, who, whether acting alone or together, or through one or more juridical person, exercises control through ownership or who ultimately has a controlling ownership interest of / entitlements to:

- i. More than 25% of shares or capital or profits of the juridical person, where the juridical person is a company;
- ii. More than 15% of the capital or profits of the juridical person, where the juridical person is a partnership; or
- iii. More than 15% of the property or capital or profits of the juridical person, where the juridical person is an unincorporated association or body of individuals.

Where the client is a trust, the banking company and financial institution, as the case may be, shall identify the beneficial owners of the client and take reasonable measures to verify the identity of such persons, through the identity of the settler of the trust, the trustee, the protector, the beneficiaries with 15% or more interest in the trust and any other natural person exercising ultimate effective control over the trust through a chain of control or ownership.

(v) U.S. person

U.S. Person” means a United States of America citizen or resident individual, a partnership or corporation organized in the United States of America or under the laws of the United States of America or any State thereof, a trust if (i) a court within the United States of America would have authority under applicable law to render orders or judgments concerning substantially all issues regarding administration of the trust, and (ii) one or more U.S. persons have the authority to control all substantial decisions of the trust, or an estate of a decedent that is a citizen or resident of the United States of America.

(vi) Specified U.S. person –

A U.S person **other** than the following:

- (i) a corporation the stock of which is regularly traded on one or more established securities markets;
- (ii) any corporation that is a member of the same expanded affiliated group, as defined in section 1471(e)(2) of the U.S. Internal Revenue Code, as a corporation described in clause (i);
- (iii) the United States or any wholly owned agency or instrumentality thereof;
- (iv) any State of the United States, any U.S. Territory, any political subdivision of any of the foregoing, or any wholly owned agency or instrumentality of any one or more of the foregoing;
- (v) any organization exempt from taxation under section 501(a) of the U.S. Internal Revenue Code or an individual retirement plan as defined in section 7701(a)(37) of the U.S. Internal Revenue Code;
- (vi) any bank as defined in section 581 of the U.S. Internal Revenue Code;
- (vii) any real estate investment trust as defined in section 856 of the U.S. Internal Revenue Code;
- (viii) any regulated investment company as defined in section 851 of the U.S. Internal Revenue Code or any entity registered with the U.S. Securities and Exchange Commission under the Investment Company Act of 1940 (15 U.S.C. 80a-64);
- (ix) any common trust fund as defined in section 584(a) of the U.S. Internal Revenue Code;
- (x) any trust that is exempt from tax under section 664(c) of the U.S. Internal Revenue Code or that is described in section 4947(a)(1) of the U.S. Internal Revenue Code;
- (xi) a dealer in securities, commodities, or derivative financial instruments (including notional principal contracts, futures, forwards, and options) that is registered as such under the laws of the United States or any State;
- (xii) a broker as defined in section 6045(c) of the U.S. Internal Revenue Code; or
- (xiii) any tax-exempt trust under a plan that is described in section 403(b) or section 457(g) of the U.S. Internal Revenue Code.

<p>(vii) <i>Direct Reporting NFFE</i> –</p> <p>Direct reporting NFFE will mean an NFFE that elects to report on Form 8966 directly to the IRS certain information about its direct or indirect substantial U.S. owners, in lieu of providing such information to withholding agents or participating FFIs with which the NFFE holds a financial account</p>
<p>(viii) <i>Owner documented FFI</i> –</p> <p>An FFI that meets the following requirements:</p> <p>(A) The FFI is an FFI solely because it is an investment entity;</p> <p>(B) The FFI is not owned by or related to any FFI that is a depository institution, custodial institution, or specified insurance company;</p> <p>(C) The FFI does not maintain a financial account for any nonparticipating FFI;</p> <p>(D) The FFI provides the designated withholding agent with all of the documentation and agrees to notify the withholding agent if there is a change in circumstances; and</p> <p>(E) The designated withholding agent agrees to report to the IRS (or, in the case of a reporting Model 1 FFI, to the relevant foreign government or agency thereof) all of the information described in or (as appropriate) with respect to any specified U.S. persons and (2). Notwithstanding the previous sentence, the designated withholding agent is not required to report information with respect to an indirect owner of the FFI that holds its interest through a participating FFI, a deemed-compliant FFI (other than an owner-documented FFI), an entity that is a U.S. person, an exempt beneficial owner, or an excepted NFFE.</p>
<p>(ix) <i>Sponsoring Entity</i> –</p> <p>The term <i>sponsoring entity</i> means an entity that registers with the IRS and agrees to perform the due diligence, withholding, and reporting obligations of one or more FFIs pursuant to § 1.1471–5(f)(1)(i)(F) or (2)(iii).</p>

5. Exemption code for U.S. persons

<i>Code</i>	<i>Sub-category</i>
A	An organization exempt from tax under section 501(a) or any individual retirement plan as defined in section 7701(a)(37)
B	The United States or any of its agencies or instrumentalities
C	A state, the District of Columbia, a possession of the United States, or any of their political subdivisions or instrumentalities
D	A corporation the stock of which is regularly traded on one or more established securities markets, as described in Reg. section 1.1472-1(c)(1)(i)
E	A corporation that is a member of the same expanded affiliated group as a corporation described in Reg. section 1.1472-1(c)(1)(i)
F	A dealer in securities, commodities, or derivative financial instruments (including notional principal contracts, futures, forwards, and options) that is registered as such under the laws of the United States or any state
G	A real estate investment trust
H	A regulated investment company as defined in section 851 or an entity registered at all times during the tax year under the Investment Company Act of 1940
I	A common trust fund as defined in section 584(a)
J	A bank as defined in section 581
K	A broker
L	A trust exempt from tax under section 664 or described in section 4947(a)(1)
M	A tax exempt trust under a section 403(b) plan or section 457(g) plan

6. Categories

Code	Category
00	Partnership Firm
01	HUF
02	Private Limited Company
03	Public Company
04	Society
05	AOP /BOI
06	Trust
07	Liquidator
08	LLP
09	Artificial Juridical person
10	Others

7. UBO Code Instructions

UBO Code	Description
UBO-1	Controlling ownership interest of more than 25% of shares or capital or profits of the juridical person [Investor], where the juridical person is a company
UBO-2	Controlling ownership interest of more than 15% of the capital or profits of the juridical person [Investor], where the juridical person is a partnership
UBO-3	Controlling ownership interest of more than 15% of the property or capital or profits of the juridical person [Investor], where the juridical person is an unincorporated association or body of individuals
UBO-4	Natural person exercising control over the juridical person through other means exercised through voting rights, agreement, arrangements or in any other manner <i>[In cases where there exists doubt under UBO-1 to UBO - 3 above as to whether the person with the controlling ownership interest is the beneficial owner or where no natural person exerts control through ownership interests]</i>
UBO-5	Natural person who holds the position of senior managing official [In case no natural person cannot be identified as above]
UBO-6	The settlor(s) of the trust
UBO-7	Trustee(s) of the Trust
UBO-8	The Protector(s) of the Trust [if applicable].
UBO-9	The beneficiaries with 15% or more interest in the trust if they are natural person(s)
UBO-10	Natural person(s) exercising ultimate effective control over the Trust through a chain of control or ownership