

PART - I

FATCA/CRS Declaration- Non Individuals

- A. Is the account holder a Government body/International ☐ Yes ☐ No
Organization/listed company on recognized stock exchange
If "No", then proceed to point B
If "yes" please specify name of stock exchange, if you are listed company _____, and proceed to sign the declaration
- B. Is the account holder a (Entity/Financial Institution) ☐ Yes ☐ No
tax resident of any country other than India
If "yes", then please fill of FATCA / CRS Self certification Form
If "No", proceed to point C
- C. Is the account holder an Indian Financial Institution ☐ Yes ☐ No
If "yes", please provide your GIIN, if any _____
If "No", proceed to point D
- D. Are the Substantial owners or controlling persons in the ☐ Yes ☐ No
entity or chain of ownership resident for tax purpose in
any country outside India or not an Indian citizen
If "yes", (then please fill FATCA/ CRS self-certification form)) .
If "No", proceed to sign the declaration

Customer Declaration

() Under penalty of perjury, I/we certify that:

1. The applicant is:

- (i) An applicant taxable as a US person under the laws of the United States of America ("U.S.") or any state or political subdivision thereof or therein, including the District of Columbia or any other states of the U.S.,
(ii) An estate the income of which is subject to U.S. federal income tax regardless of the source thereof. (This clause is applicable only if the account holder is identified as a US person)

2. The applicant is an applicant taxable as a tax resident under the laws of country outside India.

- (ii) I/We understand that Elara Securities (India) Private Limited is relying on this information for the purpose of determining the status of the applicant named above in compliance with FATCA/CRS. Elara Securities (India) Private Limited is not able to offer any tax advice on FATCA/CRS or its impact on the applicant. I/we shall seek advice from professional tax advisor for any tax questions.
(iii) I/We agree to submit a new form within 30 days if any information or certification on this form becomes incorrect.
(iv) I/We agree that as may be required by domestic regulators/tax authorities, Elara Securities (India) Private Limited may also be required to report, reportable details to CBDT or close or suspend my account.
(v) I/We certify that I/we provide the information on this form and to the best of my/our knowledge and belief the certification is true, correct, and complete including the taxpayer identification number of the applicant.

Name of the Entity	
Signature	
Name & Designation of the Person Signing this Declaration	
Date (DD/MM/YYYY): ____/____/____ Place: _____	

PART - II

Self-Certification Form (Entity) for Foreign Account Tax Compliance Act ("FATCA") and Common Reporting Standards (CRS)

Section 1: Entity information	
Name of Entity	
Permanent Account Number	
Customer id (if existing)	
Entity Constitution Type <i>(Refer Appendix 2)</i>	
Entity Identification type <i>(Refer Appendix 2)</i>	☐ T ☐ G ☐ C ☐ E ☐ O
Entity Identification No <i>(based on entity identification type)</i>	
Entity Identification issuing country	
Country of Residence for tax purpose	

Section 2: Classification of Non-Financial entities	
I/We (on behalf of the entity) certify that the entity is:	
a) An entity incorporated and taxable in US (Specified US person) <i>If "Yes", please provide your U.S. Taxpayer Identification Number (TIN)</i>	☐ Yes ☐ No TIN -
b) An entity incorporated and taxable outside of India (other than US) <i>If "Yes", please provide your TIN or its functional equivalent</i> <i>Provide your TIN issuing country _____</i>	☐ Yes ☐ No TIN -
c) Please provide the following additional details if you are not a Specified US Person :	
FATCA / CRS classification for Non-financial entities (NFFE)	
☐ Active NFFE	
☐ Passive NFFE <u>without</u> any controlling Person	
☐ Passive NFFE <u>with</u> Controlling Person(s): US ☐ Others ☐	
☐ Direct Reporting NFFE (Choose this if any entity has registered itself for direct reporting for FATCA and thus bank is not required to do the reporting) Please provide GIIN number: _____	

Section 3: Classification of financial institutions (including Banks)

I/We (on behalf of the entity) certify that the entity is :

a. An entity is a U.S. financial institution

☐ Yes ☐ No

If “Yes”,

(i) Please provide your Taxpayer Identification Number (TIN)

TIN/EIN									
			-						

(ii) Please provide GIIN, if any _____

If “No”, please tick one of the following boxes below:

FATCA classification	Please provide the Global Intermediary Identification number (GIIN) or other information where applicable
☐ Reporting Foreign Financial Institution in a Model 1 Inter-Governmental Agreement (“IGA”) Jurisdiction	
☐ Reporting Foreign Financial Institution in a Model 2 IGA Jurisdiction	
☐ Participating FFI in a Non-IGA Jurisdiction	
☐ Non-reporting FI	
☐ Non-Participating FI	
☐ Owner-Documented FI with specified US owners	

Section 4: Controlling person declaration

If you are classified as “Passive NFFE with Controlling Person(s)” or “Owner documented FFI” or “Specified US person”, please provide the following details:

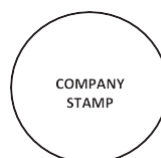
Name of controlling person	Correspondence Address	Country of residence for tax purpose	TIN	TIN issuing country	Controlling person type

Details	Controlling person 1	Controlling person 2	Controlling person 3	Controlling person 4	Controlling person 5
Gender					
Father's Name					
Identification Type (Refer Appendix 2)					
Identification Number					
Occupation Type (Refer Appendix 2)					
Occupation					
Birth Date					
Place of Birth					
Country of Birth					
Nationality					
Country of Birth					

Section 5: Declaration

- (i) Under penalty of perjury, I/we certify that:
1. The number shown on this form is the correct taxpayer identification number of the applicant, and
 2. The applicant is (i) an applicant taxable as a US person under the laws of the United States of America ("U.S.") or any state or political subdivision thereof or therein, including the District of Columbia or any other states of the U.S., (ii) an estate the income of which is subject to U.S. federal income tax regardless of the source thereof, or
 3. The applicant is an applicant taxable as a tax resident under the laws of country outside India.
- (ii) I/We understand that Elara Securities (India) Private Limited is relying on this information for the purpose of determining the status of the applicant named above in compliance with CRS/FATCA. Elara Securities (India) Private Limited is not able to offer any tax advice on CRS or FATCA or its impact on the applicant. I/we shall seek advice from professional tax advisor for any tax questions.
- (iii) I/We agree to submit a new form within 30 days if any information or certification on this form gets changed. .
- (iv) I/ We agree as may be required by /Regulatory authorities, Elara Securities (India) Private Limited shall be required to comply to report, reportable details to CDBT or close or suspend my account.
- (v) I/We certify that I/we provide the information on this form and to the best of my/our knowledge and belief the certification is true, correct and complete including the tax payer identification number of the applicant.

☐ I/We hereby confirm that details provided are accurate, correct and complete



Authorized Signatories and Company Seal (if applicable)

Name _____

Date (DD/MM/YYYY) _____

Appendix I - Further instruction for completing the Self-Certification Form

(A) “passive non-financial entity” means,-

- (i) any non-financial entity which is not an active non-financial entity, or
- (ii) an investment entity described in sub-clause (B) of clause (c) of *Explanation* to clause (III) of sub-rule (5) of this rule, or
- (iii) a withholding foreign partnership or withholding foreign trust.

(B) “Passive income” includes income by way of: (i) dividends; (ii) interest; (iii) income equivalent to interest; (iv) rents and royalties (other than rents and royalties derived in the active conduct of a business conducted, at least in part, by employees of the non-financial entity); (v) annuities; (vi) the excess of gains over losses from the sale or exchange of financial assets that gives rise to the passive income; (vii) the excess of gains over losses from transactions (including futures, forwards, options, and similar transactions) in any financial assets; (viii) the excess of foreign currency gains over foreign currency losses; (ix) net income from swaps; or (x) amounts received under cash value insurance contracts:

(C) “Active non-financial entity” means any non-financial entity which meets any of the following criteria, namely:-

- (i) less than 50 per cent of the entity’s gross income for the preceding *financial year* is passive income and less than 50 per cent of the assets held by the entity during the preceding financial year are assets that produce or are held for the production of passive income; or
- (ii) the stock of the entity is regularly traded on an established securities market or the non-financial entity is a related entity of an entity the stock of which is regularly traded on an established securities market; or
Explanation- For the purpose of this sub-clause, an established securities market means an exchange that is officially recognized and supervised by a governmental authority in which the securities market is located and that has a meaningful annual value of shares traded on the exchange.
- (iii) the entity is a Governmental Entity, an International Organization, a Central Bank , or an entity wholly owned by one or more of the foregoing; or
- (iv) substantially all of the activities of the entity consist of holding (in whole or in part) the outstanding stock of, or providing financing and services to, one or more subsidiaries that engage in trades or businesses other than the business of a financial institution, except that an entity does not qualify for this status if it functions (or holds itself out) as an investment fund, such as a private equity fund, venture capital fund, leveraged buyout fund, or any investment vehicle whose purpose is to acquire or fund companies and then hold interests in those companies as capital assets for investment purposes; or
- (v) the entity is not yet operating a business and has no prior operating history, but is investing capital into assets with the intent to operate a business other than that of a financial institution, provided that the entity does not qualify for this exception after the date that is 24 months after the date of the initial organization of the entity; or
- (vi) the entity was not a financial institution in the past five years, and is in the process of liquidating its assets or is reorganizing with the intent to continue or recommence operations in a business other than that of a financial Institution; or
- (vii) the entity primarily engages in financing and hedging transactions with, or for, related entities that are not financial institutions, and does not provide financing or hedging services to any entity that is not a related entity, provided that the group of any such related entities is primarily engaged in a business other than that of a financial institution; or
- (viii) the entity meets all of the following requirements, namely:-

- (a) It is established and operated in India exclusively for religious, charitable, scientific, artistic, cultural, athletic, or educational purposes; or it is established and operated in India and it is a professional organization, business league, chamber of commerce, labour organization, agricultural or horticultural organization, civic league or an organization operated exclusively for the promotion of social welfare;
- (b) It is exempt from income-tax in India;
- (c) It has no shareholders or members who have a proprietary or beneficial interest in its income or assets;
- (d) The applicable laws of the entity's jurisdiction of residence or the entity's formation documents do not permit any income or assets of the entity 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 entity's charitable activities, or as payment of reasonable compensation for services rendered, or as payment representing the fair market value of property which the entity has purchased; and
- (e) The applicable laws of the entity's jurisdiction of residence or the entity's formation documents require that, upon the entity'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 entity's jurisdiction of residence or any political subdivision thereof.

(D) "Controlling person" means the natural persons who exercise control over an entity and includes a beneficial owner as defined in *Explanation* to sub-rule (1A) of rule 9 of Prevention of Money-laundering (Maintenance of Records of the Nature and Value of Transactions, the Procedure and Manner of Maintaining and Time for Furnishing Information and Verification and Maintenance of Records of the Identity of the Clients of the Banking Companies, Financial Institutions and Intermediaries) Rules, 2005.

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.

(ii) In cases where there exists doubt under (i) as to whether the person with the controlling ownership interest is the beneficial owner or where no natural person exerts control through ownership interests, the identity of the natural person exercising control over the juridical person through other means.

Explanation: Control through other means can be exercised through voting rights, agreement, arrangements, etc.(iii) Where no natural person is identified under (i) or (ii) above, the identity of the relevant natural person who holds the position of senior managing official..

(E) "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.

(F) "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.

(G) Non-reporting financial institution

Non-reporting financial institutions will not have any reporting obligations under FATCA and CRS.

Non-reporting financial institution means any financial institution that is,-

- (a) a Governmental Entity, International Organization or Central Bank, other than with respect to a payment that is derived from an obligation held in connection with a commercial financial activity of a type engaged in by a Specified Insurance Company, Custodial Institution, or Depository Institution;
- (b) a Treaty Qualified Retirement Fund; a Broad Participation Retirement Fund; a Narrow Participation Retirement Fund; or a Pension Fund of a Governmental Entity, International Organization or Central Bank;
- (c) a non-public fund of the armed forces, Employees' State Insurance fund, a gratuity fund or a provident fund;
- (d) an entity that is an Indian financial institution solely because it is an investment entity, provided that each direct holder of an equity interest in the entity is a financial institution referred to in sub-clauses (a) to (c), and each direct holder of a debt interest in such entity is either a depository institution (with respect to a loan made to such entity) or a financial institution referred to in sub-clauses (a) to (c);
- (e) a qualified credit card issuer;
- (f) an investment entity established in India that is a financial institution solely because it,-

(I) renders investment advice to, and acts on behalf of, or

(II) Manages portfolios for, and acts on behalf of, or

(III) Executes trades on behalf of a customer for the purposes of investing, managing, or administering funds or securities deposited in the name of the customer with a financial institution other than a non-participating financial institution;

(g) an exempt collective investment vehicle;

(h) a trust established under any law for the time being in force to the extent that the trustee of the trust is a reporting financial institution and reports all information required to be reported under rule 114G with respect to all reportable accounts of the trust;

(i) a financial institution with a local client base;

(j) a local bank;

(k) a financial institution with only low-value accounts;

(l) sponsored investment entity and controlled foreign corporation, in case of any U.S. reportable account; or

(m) sponsored closely held investment vehicle, in case of any U.S. reportable account.

(H) Non-participating financial institution

Non-participating financial institution means a financial institution defined in clause (r) of Article 1 of the agreement between the Government of the Republic of India and the Government of the United States of America to improve international tax compliance and to implement Foreign Account Tax Compliance Act of the United States of America (herein after referred to as the FATCA agreement), but does not include,-

(a) an Indian financial institution; or

(b) Other jurisdiction, being a jurisdiction that has in effect an agreement with the United States of America to facilitate the implementation of Foreign Account Tax Compliance Act (herein referred to as other partner jurisdiction), financial institution, other than a financial institution treated as a non-participating financial institution.

(I) Owner Documented FFI is an FFI that meets the following:

(a) The FFI is an FFI solely because it is an investment entity;

(b) The FFI is not owned by or in an expanded affiliated group with any FFI that is a depository institution, custodial institution, or specified insurance company;

(c) The FFI does not maintain a financial account for any nonparticipating FFI;

(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

(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 (as appropriate) with respect to any specified U.S. persons that are identified.

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.

Appendix 2 – Reference Codes

Entity Constitution Type		
A - Sole Proprietorship	D - Private Limited Company	G- AOP/BOI
B - Partnership Firm	E- Public Limited Company	H – Trust
C – HUF	F- Society	I – Liquidator
J – Limited Liability Partnership	K- Artificial Juridical Person	Z – Others
Entity Identification type		
T- Tax identification number	G- US Global intermediary Identification number	O - Other
C- Company Identification Number	E- Global Entity Identification Number (EIN)	
Controlling Person Type		
C01- CP of legal person – ownership	C02- CP of legal person – other means	C03- CP of legal person – senior managing official
C04- CP of legal arrangement – trust- settlor	C05 – CP of legal arrangement – trust – trustee	C06 – CP of legal arrangement – trust - protector
C07 – CP of legal arrangement – trust- beneficiary	C08 – CP of legal arrangement – trust – other	C09 – CP of legal arrangement – other- settlor equivalent
C10 – CP of legal arrangement – other- trustee equivalent	C11 – CP of legal arrangement – other- protector equivalent	C12 – CP of legal arrangement – other- beneficiary equivalent
C13 – CP of legal arrangement – other – other equivalent	C14 - Unknown	
Controlling person identification type		
A-Passport	C-Pan card	H- NREGA job card
B-Election ID card	D-ID Card	Z-Others
E-Driving License	G-UIDAI Letter	X-Not categorised
Controlling person occupation type		
S- Service	O- Others	X- Not categorised
B- Business		