Date: \_\_/\_\_/2025

To,

Life Insurance Corporation of India

Central Office, Yogakshema,

Jeevan Bima Marg,

Mumbai, Maharashtra – 400 021

**Sub:** **Declaration under section 199 of the Income-tax Act, 1961 (IT Act) read with Rule 37BA of the Income-tax Rules, 1962 (the Rules)**

Ref: PAN – <<Mention PAN of Shareholder>>

 Folio Number / DP ID/ Client ID – << Mention all the Account Details>>

This is in reference to equity shares of LIC of India, which were held by \_\_\_\_\_\_ [Insert Name] on the record date on behalf of beneficial owners of such shares on account of following reason: [Mention reasons, such as joint ownership or Clearing Members, etc.]

Section 199 of the Act read with Rule 37BA of the Rules, inter alia, states that if the income on which tax has been deducted at source is assessable in the hands of a person other than the deductee, credit of such tax deducted at source shall be given to the other person and not to the deductee.

For the aforesaid reasons, I/ We \_\_\_\_\_\_ [Insert name] do hereby declare that the dividend is payable on equity shares of LIC of India is includible and taxable in the hands of the beneficial owner as stated below:

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Sr.No. | Name | Address | PAN | Amount of Dividend (in ₹) |
|  |  |  |  |  |

We therefore request you that TDS deducted under the Act on the aforesaid dividend may please be deducted in the name and PAN of the person named in above table and the certificate for deduction of tax at source be issued in the name and PAN of the person as shown in the above table under section 199 of the Act r.w. Rule 37BA of the Rules.

I/ We further indemnify the LIC of India for any consequences arising out of any acts of commission or omission initiated by the LIC of India by relying on my/ our above averment.

 Authorized Signatory

(Seal should be affixed in case of a Corporate entity)