

Addendum to Entity Account opening form
07 December 2015

Annexure to Account opening Form for Non-Individuals containing information for reporting requirement under Section 285BA of the Income-tax Act, 1961 and KYC.

Background:

1. India has joined the Multilateral Competent Authority Agreement (MCAA) on Automatic Exchange of Financial Account Information (AEOI) on June 3, 2015 and has agreed to certain global standards on automatic exchange of information, known as Common Reporting Standards (CRS). Further, the Government of India (GoI) signed an Inter-Governmental Agreement (IGA) with United States of America (USA) on July 9, 2015 to improve international tax compliance and to implement Foreign Account Tax Compliance Act (FATCA) in India.
2. To implement the CRS on AEOI and also the IGA with USA, the GoI has made necessary amendments in Section 285BA of the Income-tax Act, 1961 and notified Rules 114F to 114H in the Income-tax Rules, 1962 vide amendment dated August 7, 2015 . These Rules are available on: <http://www.incometaxindia.gov.in>
3. SEBI has issued a circular dated August 26, 2015 advising all registered intermediaries to implement FATCA and CRS as per above mentioned Rules.

We do understand that the information mentioned above is technical in nature and hence we advise you to consult your financial or tax advisor for more details.

Entity Constitution Type : (Please tick one of the following) :			
Sole Proprietorship <input type="checkbox"/>	Partnership Firm <input type="checkbox"/>	HUF <input type="checkbox"/>	Private Limited Company <input type="checkbox"/>
Public Limited Company <input type="checkbox"/>	Society <input type="checkbox"/>	AOP/BOI <input type="checkbox"/>	Trust <input type="checkbox"/>
Liquidator <input type="checkbox"/>	Limited Liability Partnership <input type="checkbox"/>	Artificial Juridical Person <input type="checkbox"/>	Not Categorised. <input type="checkbox"/>
Others			
Name of the Entity :			
Permanent Account Number (PAN):			
Client Id:		Place of incorporation:	
Country of Incorporation : <input type="checkbox"/> India <input type="checkbox"/> Other (Please specify the name of the country) -----			
Address Type : <input type="checkbox"/> Residential Or Business <input type="checkbox"/> Residential <input type="checkbox"/> Business <input type="checkbox"/> Registered Office <input type="checkbox"/> Unspecified			
City/ Town :		State :	
Country :		Postal Code:	
Nature of Business (kindly fill details as per Annexure 5) :			
Identification Type (tick as applicable)			
<input type="checkbox"/> Company identification Number	<input type="checkbox"/> TIN/Tax deduction Account Number (TAN)	<input type="checkbox"/> Trust registration Number	<input type="checkbox"/> Global Entity Identification Number (EIN)
<input type="checkbox"/> US GIIN		<input type="checkbox"/> Other	



Identification Number :
Identification issuing Country:
<p>Declaration of Tax Residency</p> <p>Please indicate the Entity's place of tax residence (if resident in more than one country please detail all countries and associated tax identification number (TIN) and TIN issuing country).</p>

Country/countries of tax residency	Tax Identification number (TIN)/ Functional Equivalent number	TIN/ functional Equivalent Issuing Country	Document type attached (tax residence certificate or TIN card or others)	Date upto which the documentary evidence is valid

(Documentary evidence to be provided for foreign country of tax residence and TIN)

If tax resident of Country outside India, kindly provide confirmation as under:

(1) If US tax resident, kindly confirm whether the Entity is a US Specified Person. – Yes / No
If No, Kindly indicate exclusion number from **Annexure 1**

(2) If tax resident of country other than USA, kindly tick if any of the following is applicable:

- (i) a corporation, the stock of which is regularly traded on one or more established securities markets;
- (ii) any corporation that is a related entity of a corporation mentioned in item
- (iii) a Governmental entity;
- (iv) an International organisation;
- (v) a Central bank; or
- (vi) a financial institution



Entity Classification

A. Financial Institution

1. Reporting Financial Institution – Yes/ No

If Yes, please tick atleast one of the below categories, and provide your FATCA Global Intermediary Identification Number (GIIN):

Depository Institution	–	Custodial Institution	–
Investment Entity	–	Specified Insurance Company	–

GIIN _____

2. Non-reporting financial institution - Yes/ No

If Yes, please provide category from Annexure 2:-----

3. Sponsored Investment Entity and has not yet obtained a GIIN but is sponsored by another entity that has registered as a Sponsoring Entity. Please provide the Sponsoring Entity’s name and GIIN.

Sponsoring Entity’s Name: _____

Sponsoring Entity’s GIIN: _____

4. Trustee Documented Trust and has not yet obtained a GIIN. Please provide the Trustee’s name and the GIIN

Name of the Trustee of the Trust: _____

GIIN of the Trustee: _____

5. Owner documented Financial Institution - Yes/ No. If Yes, each controlling person should fill details as per Annexure A

6. Non-Participating Foreign Financial Institution - Yes/ No

B. Non -Financial Entity (NFE):

1. Active NFE – Yes/ No

If Yes, provide category from **Annexure 3**

If category is SI No 2, please provide the following details, as applicable:

(a) If listed company, provide name of the Stock Exchange on which listed-----

(b) If related entity of listed company, please provide

(i) Name of the company

(ii) Stock Exchange on which listed



2. Passive NFE – Yes/ No.

If Yes, provide category from Annexure 4

Each Controlling Person of the Passive NFE should fill Controlling Persons from Annexure A.

3. Direct reporting NFE - Yes/ No

If Yes, provide the GIIN _____

Declaration and Undertakings

The Customer/account holder certifies that:

- a) the information provided in the Form is in accordance with Section 285BA of the Income- tax Act, 1961 read with Rules 114F to 114H of the Income tax Rules, 1962.
- b) the information provided by me/us in the Form, its supporting Annexures as well as in the documentary evidence provided by me/us are, to the best of our knowledge and belief, true, correct and complete and that I/we have not withheld any material information that may affect the assessment/categorization of the account as a Reportable account or otherwise.
- c) I/We permit/authorise the Company to collect, store, communicate and process information relating to the Account and all transactions therein, by the Company and any of its affiliates wherever situated including sharing, transfer and disclosure between them and to the authorities in and/or outside India of any confidential information for compliance with any law or regulation whether domestic or foreign.
- d) I / We undertake the responsibility to declare and disclose within 30 days from the date of change, any changes that may take place in the information provided in the Form, its supporting Annexures as well as in the documentary evidence provided by us or if any certification becomes incorrect and to provide fresh self-certification along with documentary evidence.
- e) I / We also agree that our failure to disclose any material fact known to us, now or in future, may invalidate our application and the company would be within its right to put restrictions in the operations of my/our account or close it or report to any regulator and/or any authority designated by the Government of India (GOI) /Reserve Bank of India for the purpose or take any other action as may be deemed appropriate by the company if the deficiency is not remedied by us within the stipulated period.
- f) I / We hereby accept and acknowledge that the company shall have the right and authority to carry out investigations from the information available in public domain for confirming the information provided by me / us to the company.
- g) It shall be my responsibility / our responsibilities to educate myself / ourselves and to comply at all times with all relevant laws relating to reporting under Section 285BA of the Act read with the Rules thereunder.
- h) I/We also agree to furnish such information and/or documents as the company may require from time to time on account of any change in law either in India or abroad in the subject matter herein.
- i) I/We shall indemnify the company for any loss that may arise to the company on account of providing incorrect or incomplete information.
- j) I / We certify that I/we have the capacity to sign for the entity as per CBDT rules/SEBI guidelines.

Authorised Signatures

Name: _____

Position/Title: _____

Date: (DD/MM/YYYY) _____

Stamp & Signature of the Applicant



Annexure A – Controlling Person Self certification

Controlling Person Type:	
<input type="checkbox"/> Legal Persons	_ Ownership _ Other means <input type="checkbox"/> Senior Managing Official
<input type="checkbox"/> Legal Arrangement	Trust: <input type="checkbox"/> Settlor <input type="checkbox"/> Trustee <input type="checkbox"/> Protector <input type="checkbox"/> beneficiary <input type="checkbox"/> Others
	Others: <input type="checkbox"/> Settlor equivalent <input type="checkbox"/> Trustee equivalent <input type="checkbox"/> Protector equivalent <input type="checkbox"/> beneficiary equivalent <input type="checkbox"/> Others equivalent
<input type="checkbox"/> Unknown	
Name of Controlling Person :	
Father's name :	
PAN :	Aadhar Number :
Identification Type (<i>tick and provide as proof of identity</i>):	<input type="checkbox"/> Passport <input type="checkbox"/> Election Id Card <input type="checkbox"/> PAN Card <input type="checkbox"/> ID Card <input type="checkbox"/> Driving License <input type="checkbox"/> UIDAI letter <input type="checkbox"/> NREGA job card <input type="checkbox"/> Others <input type="checkbox"/> Not categorised
Identification Number (mentioned in the Identification Document):	
Occupation Type	<input type="checkbox"/> Service <input type="checkbox"/> Business <input type="checkbox"/> Others <input type="checkbox"/> Not Categorised
Gender : <input type="checkbox"/> M – Male <input type="checkbox"/> F – Female <input type="checkbox"/> O - Others	Status : <input type="checkbox"/> Resident Individual <input type="checkbox"/> Non Resident Individual <input type="checkbox"/> Foreign National
Nationality : <input type="checkbox"/> Indian <input type="checkbox"/> Other (Please specify the name of country) :	
Date of Birth :	Place of Birth(City) :
Country of Birth :	Country of Residence as per tax laws:
Phone No(s) :	Mobile No(s) :
Email Id(s) :	
Other Contact Number :	

Address Type : <input type="checkbox"/> Residential Or Business <input type="checkbox"/> Residential <input type="checkbox"/> Business <input type="checkbox"/> Registered Office <input type="checkbox"/> Unspecified									
Complete Address :									
City/ Town :					State :				
Country :					Postal Code:				
Declaration of Tax Residency									
Please indicate the Country of tax residence (if resident in more than one country please detail all countries and associated tax identification number and TIN issuing country).									



Country/countries of tax residency	Tax Identification number (TIN)/ functional equivalent number	TIN / Functional Equivalent Issuing Country	Documentary Evidence enclosed for country of tax residence or TIN or others	Date upto which the documentary evidence is valid

Declaration and Undertakings

I / We certify that:

- a) the information provided in the Form is in accordance with Section 285BA of the Income Tax Act, 1961 read with Rules 114F to 114H of the Income-tax Rules, 1962.
- b) the information provided by me/us in the Form, its supporting Annexures as well as in the documentary evidence provided by me/us are, to the best of our knowledge and belief, true, correct and complete and that I/we have not withheld any material information that may affect the assessment/categorization of the account as a Reportable account or otherwise.
- c) I/We permit/authorise the Company to collect, store, communicate and process information relating to the Account and all transactions therein, by the Company and any of its affiliates wherever situated including

sharing, transfer and disclosure between them and to the authorities in and/or outside India of any confidential information for compliance with any law or regulation whether domestic or foreign.

- d) I / We undertake the responsibility to declare and disclose within 30 days from the date of change, any changes that may take place in the information provided in the Form, its supporting Annexures as well as in the documentary evidence provided by us or if any certification becomes incorrect and to provide fresh self-certification alongwith documentary evidence.
- e) I / We also agree that our failure to disclose any material fact known to us, now or in future, may invalidate our application and the Company would be within its right to put restrictions in the operations of my/our account or close it or report to any regulator and/or any authority designated by the Government of India (GOI) /Reserve Bank of India for the purpose or take any other action as may be deemed appropriate by the Company if the deficiency is not remedied by us within the stipulated period.
- f) I / We hereby accept and acknowledge that the Company shall have the right and authority to carry out investigations from the information available in public domain for confirming the information provided by me / us to the Company.
- g) It shall be my / our responsibilities to educate myself /ourselves and to comply at all times with all relevant laws relating to reporting under Section 285BA of the Act read with the Rules thereunder.
- h) I/We also agree to furnish such information and/or documents as the Company may require from time to time on account of any change in law either in India or abroad in the subject matter herein.
- i) I/We shall indemnify the Company for any loss that may arise to the Bank on account of providing incorrect or incomplete information.

Authorised Signatures

Name: _____

Position/Title: _____

Date: (DD/MM/YYYY) _____

Stamp & Signature of the Applicant



Instructions:

1. All the information mentioned above have to be mandatorily provided.

Annexure A should be filled separately by each Controlling Person for all Accounts

Information on the terms used in the Annexure to the Account opening form:

Terms in the Annexure:

- Reporting financial institution means a custodial institution, a depository institution, an investment entity, or a specified insurance company which is registered with US IRS and obtained a Global Intermediary Identification Number (GIIN).
- “custodial institution” means any entity that holds, as a substantial portion of its business, financial assets for the account of others
- “depository institution” means any entity that accepts deposits in the ordinary course of a banking or similar business;
- “investment entity” means any entity,-

(A) that primarily conducts as a business one or more of the following activities or operations for or on behalf of a customer, namely:-

(i) trading in money market instruments (cheques, bills, certificates of deposit, derivatives, etc.); foreign exchange; exchange, interest rate and index instruments; transferable securities; or commodity futures trading; or

(ii) individual and collective portfolio management; or

(iii) otherwise investing, administering, or managing financial assets or money on behalf of other persons; or

(B) the gross income of which is primarily attributable to investing, reinvesting, or trading in financial assets, if the entity is managed by another entity that is a financial institution.

- “specified insurance company” means any entity that is an insurance company (or the holding company of an insurance company) that issues, or is obligated to make payments with respect to, a Cash Value Insurance Contract or an Annuity Contract;
- Owner Documented Financial institution: It is an Financial Institution which does not report to the US IRS. Owner documented FI are generally small investment entities.
- Direct Reporting Non-financial Entity – It is a Passive NFE but will not share the details of the controlling persons with the financial institution it maintains accounts with but will report directly to US IRS and so its GIIN should be taken
- Controlling persons means natural persons who exercise control over an entity who includes a beneficial owner as defined in Explanation to sub-rule (3) of rule 9 Prevention of Money-laundering (Maintenance of Records) Rules, 2005. In determining the beneficial owner the procedure specified in the RBI/SEBI/IRDA circulars shall be applied. In the case of Trust, the controlling persons mean the settlor, the trustees, the protector, the beneficiaries or class of beneficiaries and any other natural person exercising ultimate effective control over the trust, and in the case of a legal arrangement other than a trust, the said expression means the person in equivalent position.

Annexure 1: Exclusions from being treated as Specified US Persons

Sr. No.	Type of entity
1	a corporation the stock of which is regularly traded on one or more established securities markets;
2	a member of the same expanded affiliated group of the listed company,
3	the United States or any wholly owned agency or instrumentality thereof
4	US State or Territory, any political subdivision, or any wholly owned agency or instrumentality
5	501(a) Entity or 7701(a)(37) individual retirement plan
6	bank as defined in section 581 of the U.S. Internal Revenue Code;
7	real estate investment trust as defined in section 856 of the U.S. Internal Revenue Code
8	regulated investment company or entity under the Investment Company Act of 1940
9	any common trust fund as defined in section 584(a) of the U.S. Internal Revenue Code;
10	any tax exempt trust
11	a registered dealer in securities, commodities, or derivative financial instruments
12	a broker as defined in section 6045(c) of the U.S. Internal Revenue Code;
13	any tax-exempt trust under a plan that is described in section 403(b) or section 457(g)

Annexure 2: “Non-reporting financial institution”

Sl No	Category
1	a Governmental entity, International Organisation 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 reporting financial institution
2	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;
3	a non-public fund of the armed forces, Employees’ State Insurance Fund, a gratuity fund or a provident fund;
4	An Indian investment entity held only by (1) to (3) above
5	a qualified credit card issuer;
6	Specified Investment advisor or investment manager or executing broker
7	Specified exempt collective investment vehicle
8	a financial institution with a local client base
9	a local bank*
10	a financial institution with only low-value accounts
11	sponsored investment entity and controlled foreign corporation
12	Trustee documented trust
13	sponsored closely held investment vehicle, in case of any U.S. reportable account

*Regional Rural Banks constituted under the Regional Rural Bank Act 1976 (21 of 1976), Urban Cooperative Banks constituted under respective State Cooperative Societies Acts or Multi State Cooperative Societies Act, State Cooperative Banks or District Central Cooperative Banks constituted under respective State Cooperative Societies Act and Local Area Banks licensed under the Banking Regulations Act, 1949 (10 of 1949) and regulated and registered as public limited companies under the Companies Act, 1956 (1 of 1956) or Companies Act, 2013 (18 of 2013), that satisfy the requirement under sub-clause (iv) shall be treated as local bank for the purpose of this clause.

Annexure 3: Active Non-Financial Entity (NFE)

Sr no.	<u>Category of Active NFFE</u>
(i)	Less than 50 per cent of the entity’s gross income for the preceding <i>financial year</i> 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 <i>Explanation.-</i> For the purpose of this sub-clause, an established securities market means an exchange that is officially recognised 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;
(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;
(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;
(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;
(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;
(viii)	<p>the entity meets all of the following requirements, namely:-</p> <p>(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;</p> <p>(b) It is exempt from income-tax in India;</p> <p>(c) It has no shareholders or members who have a proprietary or beneficial interest in its income or assets;</p> <p>(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</p> <p>(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.</p>

	<p>Explanation.- 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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Annexure 4 - Passive Non-Financial Entity (NFE)

Sr no.	Category of Passive NFFE
1	Any non-financial entity which is not an active non-financial entity
2	An investment entity described in sub-clause (B) of clause (c) of the Explanation to clause (3)
3	A withholding foreign partnership or withholding foreign trust

Annexure 5: Business codes as per income-tax return form ITR 6

Sr. No.	Sector	Sub-sector	Code
1	Manufacturing Industry	Agro-based industries	0101
		Automobile and Auto parts	0102
		Cement	0103
		Diamond cutting	0104
		Drugs and Pharmaceuticals	0105
		Electronics including Computer Hardware	0106
		Engineering goods	0107
		Fertilizers, Chemicals, Paints	0108
		Flour & Rice Mills	0109
		Food Processing units	0110
		Marble & Granite	0111
		Paper	0112
		Petroleum and Petrochemicals	0113
		Power and energy	0114
		Printing & Publishing	0115
		Rubber	0116
		Steel	0117
		Sugar	0118
		Tea, Coffee	0119
		Textiles, handloom, Power looms	0120
		Tobacco	0121
		Tyre	0122
		Vanaspati & Edible Oils	0123
		Others	0124
2	Trading	Chain Stores	0201
		Retailers	0202
		Wholesalers	0203
		Others	0204
3	Commission Agents	General Commission Agents	0301

4	Builders	Builders	0401
		Estate Agents	0402
		Property Developers	0403
		Others	0404
5	Contractors	Civil Contractors	0501
		Excise Contractors	0502
		Forest Contractors	0503
		Mining Contractors	0504
		Others	0505
6	Professionals	Chartered Accountants, Companies Secretaries, etc	0601
		Fashion designers	0602
		Legal professionals	0603
		Medical professionals	0604
		Nursing Homes	0605
		Specialty hospitals	0606
		Others	0607
7	Service Sector	Advertisement agencies	0701
		Beauty Parlours	0702
		Consultancy services	0703
		Courier Agencies	0704
		Computer training/educational and coaching institutes	0705
		Forex Dealers	0706
		Hospitality services	0707
		Hotels	0708
		I.T. enabled services, BPO service providers	0709
		Security agencies	0710
		Software development agencies	0711
		Transporters	0712
		Travel agents, tour operators	0713
		Others	0714
8	Financial Service Sector	Banking Companies	0801
		Chit Funds	0802
		Financial Institutions	0803
		Financial service providers	0804
		Leasing Companies	0805
		Money Lenders	0806
		Non-Banking Finance Companies	0807
		Share Brokers, Sub-brokers, etc.	0808
		Others	0809
9	Entertainment Industry	Cable T.V. productions	0901
		Film distribution	0902
		Film laboratories	0903
		Motion Picture Producers	0904
		Television Channels	0905
		Others	0906