

<<<<<On the letterhead of the customer>>>>>

Date:

To,
The Branch Manager
IDFC FIRST Bank Limited
Branch Name –
Address –

Subject: Application for TDS exemption on Cash Withdrawal for FFMC and its authorised dealer/ franchise agents as per CBDT notification no. 80/2019 dated 15th October 2019.

Respected Sir/Madam,

I/We am/are holding Current Account with your Bank, hereby request that no tax be deducted at source (TDS) on cash withdrawals made by me/us in accordance with the relevant provisions of the Income-tax Act, 2025 and the applicable notifications issued thereunder.

I/We further confirm and declare that I/We am/are a registered authorised dealer and/ or its franchise agent and/ or sub-agent; and/ or Full-Fledged Money Changer (FFMC) licensed by the Reserve Bank of India.

I/We hereby intimate and confirm to the Bank that the above-mentioned account, linked to Permanent Account Number (PAN) shall be used for withdrawal of cash during the tax year 2026-27, strictly for the purposes specified in the aforesaid notification.

I/We further confirm and declare that I/We shall maintain a separate bank account from which withdrawal is made only for the purposes of, -

- (i) purchase of foreign currency from foreign tourists or non-residents visiting India or from resident Indians on their return to India, in cash as per the directions or guidelines issued by Reserve Bank of India; or
- (ii) disbursement of inward remittances to the recipient beneficiaries in India in cash under Money Transfer Service Scheme (MTSS) of the Reserve Bank of India.

I/We further certify that all cash withdrawals made from the said account will be exclusively utilized for making payments/ disbursements in compliance with the applicable statutory provisions of FEMA, RBI and other applicable laws.

Account details are as follows:

| | |
|--------------------------|--|
| Account holder Name | |
| Account Number | |
| Permanent Account Number | |
| RBI Licence Number | |

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| | |
|-----------------------|--|
| RBI Licence validity | |
| Nature of RBI License | |

The copy of our RBI License certificate & PAN is attached with this letter.

I/We understand that exemption is applicable for the aforesaid tax year only or until expiry of the RBI license, whichever is earlier.

I/We need to submit the declaration on periodic basis otherwise the bank will deduct TDS at applicable rates.

Seal & Signature

Authorized Signatory: _____

Designation: _____

Declaration:

I/We hereby confirm and declare that the information provided above is true, correct, and complete, and that there is no misstatement, misrepresentation, or suppression of any material facts in connection with this declaration.

I/We undertake to immediately notify the Bank in writing of any change in my/our status, registration, or the purpose of said exemption. I/We further acknowledge that any misrepresentation or misuse of this exemption may result in liability under the Income-tax Act, 2025 (including earlier applicable Acts) and any other applicable laws.

In consideration of the above, I/We further declare that I/We shall indemnify the Bank and shall keep the Bank, its directors, accountants, officers, and employees fully indemnified, harmless, and protected against all actions, proceedings, losses, damages, consequences, charges, demands, interest, penalties, costs, claims, suits, liabilities, and expenses whatsoever that the Bank may incur or sustain, or that may be initiated, taken, or made against the Bank or any of its directors, accountants, or officers, relying upon this declaration.

I/We further undertake to indemnify and keep the Bank indemnified against any liability, including but not limited to any tax, interest, penalty, or loss, that the Bank may incur on the basis of or relying on this declaration.