Department: Regulatory

Circular No.: IIDI IFSC/DP/2023-24/036	**Date:** March 12, 2024

Subject: Ministry of Finance notification pertaining to TDS Exemption

All participants are hereby informed that Ministry of Finance (Department of Revenue), CBDT has issued a notification dated March 7, 2024, pertaining to tax deduction at source in respect of the payments made by any 'payer' to a person being a Unit of International Financial Services Centre.

Copy of the above-mentioned notification is attached as Annexure.

All the Participants are requested to take note.

For and on behalf of

INDIA INTERNATIONAL DEPOSITORY IFSC LIMITED

Nikhil Mehta
Chief Regulatory Officer and Company Secretary

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