

CIRCULAR

Circular No.	20240312-6	Circular Date	20240312
Category	Regulatory_ICC	Segment	ALL
Subject	Ministry of Finance notification under section 197A of the Income tax Act 1961 pertaining to TDS Exemption		
Attachments	• Annexure 1		

Subject: Ministry of Finance notification under section 197A of the Income tax Act 1961 pertaining to TDS Exemption

Members are requested to take note of notification issued by Ministry of Finance (Department of Revenue) (Central Board of Direct Taxes) dated March 07, 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, a copy of which is enclosed as Annexure-1.

For any clarifications, Members may kindly contact:

Department	Email Id / Phone no.
Risk & Regulatory	risk@indiaicc.com
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**For and on behalf of
India International Clearing Corporation (IFSC) Limited**

**Ms. Gunjan Mirani
Chief Risk & Regulatory Officer**