

## For Controlling Persons Only – India Annexure

(Please complete in BLOCK CAPITALS. Please fill one additional India Annexure for each Controlling Person.)

- A. Name of the Controlling Person\* \_\_\_\_\_
- B. Gender(Male/Female/Others)\* \_\_\_\_\_
- C. Father's Name\* \_\_\_\_\_
- D. Nationality\* \_\_\_\_\_
- E. Permanent Account No (PAN) (if available)\* \_\_\_\_\_
- F. Occupation Type:\*      i. Business       ii. Service       iii. Others

**G. Identification Details\* - To be completed if PAN details are not provided**

Identification Number	Identification Type (Passport, Election ID Card, PAN Card, ID Card, Driving License, UIDAI Letter, NREGA Job Card, Others)

### Declaration and Signature\*

- I declare that all statements made in this declaration are, to the best of my knowledge and belief, correct and complete.
- I acknowledge that the information contained in this form and any other KYC or account opening documentation and information regarding the Controlling Person and any Reportable Account(s) may be reported to the tax authorities of the country in which this/these account(s) is/are maintained and exchanged with tax authorities of another country or countries in which [I/the Controlling Person] may be a tax resident where those countries (or tax authorities in those countries) have entered into Agreements to exchange financial account information.
- If there is a change in circumstances that causes the information contained herein to become incorrect or incomplete, I understand that I am obligated to inform Citi of the change in circumstances within 30 days of its occurrence and to provide a suitably updated self-certification.
- I certify that I am the Controlling Person or am authorised to sign for the Controlling Person, of all the account(s) held by the entity Account Holder to which this form relates

Signature:\* \_\_\_\_\_

Print name:\* \_\_\_\_\_

Date:\* \_\_\_\_\_

**Note:** If you are not the Controlling Person please indicate the capacity in which you are signing the form. If signing under a power of attorney please also attach a copy of the power of attorney.

Capacity:\* \_\_\_\_\_

Please note that the Citi self-certification for controlling persons may also be used to share information on identified Controlling person(s) under FATCA (Foreign Account Tax Compliance Act) and in those situations kindly refer the Rules 114F for the explanation of all terms.

\*Items marked with an (\*) indicate required fields

## Appendix of Defined Terms continued – As per Rules 114F of Income Tax Act 1961

**“Control”** – shall include the right to appoint majority of the directors or to control the management or policy decisions including by virtue of their shareholding or management rights or shareholders agreements or voting agreements.

**“Controlling Person(s)”** – a natural person who exercises control over an entity and includes a beneficial owner as determined under sub-rule (3) of rule 9 of the Prevention of Money-laundering (Maintenance of Records) Rules, 2005.

Explanation 1.- In determining the beneficial owner, the procedure specified in the following circular as amended from time to time shall be applied, namely:-

(i) DBOD.AML.BC. No.71/14.01.001/2012-13, issued on the 18th January, 2013 by the Reserve Bank of India; or

*“The term “beneficial owner” has been defined as the natural person who ultimately owns or controls a client and/or the person on whose behalf the transaction is being conducted, and includes a person who exercises ultimate effective control over a juridical person. Government of India has since examined the issue and has specified the procedure for determination of Beneficial Ownership. The procedure as advised by the Government of India is as under:*

- (a) *where the client is a company, the beneficial owner is the natural person(s), who, whether acting alone or together, or through one or more juridical person, has a controlling ownership interest or who exercises control through other means. Explanation.- For the purpose of this subclause-*
1. *“Controlling ownership interest” means ownership of or entitlement to more than twenty-five percent of shares or capital or profits of the company;*
  2. *“Control” shall include the right to appoint majority of the directors or to control the management or policy decisions including by virtue of their shareholding or management rights or shareholders agreements or voting agreements;*
- (b) *where the client is a partnership firm, the beneficial owner is the natural person(s), who, whether acting alone or together, or through one or more juridical person, has ownership of/entitlement to Controlling ownership interest means ownership of/entitlement to majority more than fifteen percent of capital or profits of the partnership;*
- (c) *where the client is an unincorporated association or body of individuals, the beneficial owner is the natural person(s), who, whether acting alone or together, or through one or more juridical person, has ownership of or entitlement to more than fifteen percent of the property or capital or profits of such association or body of individuals;*
- (d) *where no natural person is identified under (a) or (b) or (c) above, the beneficial owner is the relevant natural person who holds the position of senior managing official;*
- (e) *where the client is a trust, the identification of beneficial owner(s) shall include identification of the author of the trust, the trustee, the beneficiaries with fifteen percent or more interest in the trust and any other natural person exercising ultimate effective control over the trust through a chain of control or ownership; and*
- (f) *where the client or the owner of the controlling interest is a company listed on a stock exchange, or is a subsidiary of such a company, it is not necessary to identify and verify the identity of any shareholder or beneficial owner of such companies.”*

(ii) CIR/MIRSD/2/2013, issued on the 24th January, 2013 by the Securities and Exchange Board of India; or

*“A. For clients other than individuals or trusts:*

*4 Where the client is a person other than an individual or trust, viz., company, partnership or unincorporated association/body of individuals, the intermediary shall identify the beneficial owners of the client and take reasonable measures to verify the identity of such persons, through the following information:*

- a. *The identity of the natural person, who, whether acting alone or together, or through one or more juridical person, exercises control through ownership or who ultimately has a controlling ownership interest.*  
*Explanation: Controlling ownership interest means ownership of/entitlement to:*
  - i. *more than 25% of shares or capital or profits of the juridical person, where the juridical person is a company;*
  - ii. *more than 15% of the capital or profits of the juridical person, where the juridical person is a partnership; or*
  - iii. *more than 15% of the property or capital or profits of the juridical person, where the juridical person is an unincorporated association or body of individuals.*
- b. *In cases where there exists doubt under clause 4 (a) above as to whether the person with the controlling ownership interest is the beneficial owner or where no natural person exerts control through ownership interests, the identity of the natural person exercising control over the juridical person through other means.*

*Explanation: Control through other means can be exercised through voting rights, agreement, arrangements or in any other manner.*

- c. *Where no natural person is identified under clauses 4 (a) or 4 (b) above, the identity of the relevant natural person who holds the position of senior managing official.*

*B. For client which is a trust:*

*5. Where the client is a trust, the intermediary shall identify the beneficial owners of the client and take reasonable measures to verify the identity of such persons, through the identity of the settler of the trust, the trustee, the protector, the beneficiaries with 15% or more interest in the trust and any other natural person exercising ultimate effective control over the trust through a chain of control or ownership.*

*C. Exemption in case of listed companies:*

*6. Where the client or the owner of the controlling interest is a company listed on a stock exchange, or is a majority-owned subsidiary of such a company, it is not necessary to identify and verify the identity of any shareholder or beneficial owner of such companies.*

*D. Applicability for foreign investors:*

*7. Intermediaries dealing with foreign investors' viz., Foreign Institutional Investors, Sub Accounts and Qualified Foreign Investors, may be guided by the clarifications issued vide SEBI circular CIR/MIRSD/11/2012 dated September 5, 2012, for the purpose of identification of beneficial ownership of the client."*

(iii) IRDA/SDD/GDL/CIR/019/02/2013, issued on the 4th February, 2013 by the Insurance Regulatory and Development Authority.

Explanation 2.- In the case of a trust, the controlling person means the settlor, the trustees, the protector (if any), 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 or similar position;

**"Investment Entity"** – means an 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 depository institution, a custodial institution, a specified insurance company, or an investment entity mentioned in sub-clause (A) of this clause.

**"Passive NFE"** – means

- (i) any non-financial entity which is not an active non-financial entity; or
- (ii) an investment entity described in sub-clause (B) of clause (c) of the Explanation to clause (3) of Rule 114F; or
- (iii) a withholding foreign partnership or withholding foreign trust;

**"Reportable Person"** – means

- (a) one or more specified U.S. persons; or
- (b) one or more persons other than,-
  - 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 (i);
  - iii. a Governmental entity;
  - iv. an International organisation;
  - v. a Central bank; or
  - vi. a financial institution,

that is a resident of any country or territory outside India (except the United States of America) under the tax laws of such country or territory or an estate of a decedent who was a resident of any country or territory outside India (except the United States of America) under the tax laws of such country or territory;