

Non applicability of Section 206AB / 206CCA of the Income Tax Act, 1961

Customer Advisory # MUM/2021-2022/100

21st June 2021

TO WHOMSOEVER IT MAY CONCERN

Dear Valued Customers,

TDS provisions are not applicable to Foreign Shipping Companies and hence the declaration u/s 206AB / 206CCA is not applicable for our principal Ocean Network Express PTE Ltd. (hereinafter referred to as "ONE Singapore" (PAN - AACCO6217A).

Kindly note the following :

[1] ONE Singapore have obtained a 100% DIT certificate for FY 2021-22.

Pls. find the relevant extract of Article 8 of India Singapore Treaty: -

4. For the purposes of this Article, profits from the operation of ships or aircraft in international traffic shall mean profits derived from the transportation by sea or air of passengers, mail, livestock or goods carried on by the owners or lessees or charterers of the ships or aircraft, including profits from :-

(a) the sale of tickets for such transportation on behalf of other enterprises.

(b) the incidental lease of ships or aircraft used in such transportation.

(c) the use, maintenance or rental of containers (including trailers and related equipment for the transport of containers) in connection with such transportation; and

(d) any other activity directly connected with such transportation.

[2] ONE Singapore, a Foreign Shipping Company, files vessel voyage returns as per provisions of section 172 of the Income Tax Act.

As per CBDT circular 723 dated 19/09/1995 the provisions of section 194C and section 195 of the Income Tax Act, 1961 for deduction of Tax at source shall not apply to the Income of the Foreign Shipping Companies.

Based on the above, TDS is not applicable on the billing by our principal ONE Singapore

Please note that ONE Singapore has filed the following Income Tax Returns for the immediately preceding Financial Years.

The date of filing and the Acknowledgement number are provided herewith.

Financial Year	IT Form No	Date of Filing	Acknowledgement Number
2018-19	ITR6	17-10-2019	203620581171019
2019-20	ITR6	21-12-2020	855767351211220

The Income Tax Returns for FY 2020-21 will also be filed within the statutory due date.

In case of any queries on the matter, please reach us out at the following email ID:

in.tds@one-line.com

ONE would like to take this opportunity to thank you for your continual support and for trusting your valuable business to ONE.

For Ocean Network Express Pte. Ltd.

As Agents – Ocean Network Express (India) Private Limited

Authorized Signatory