FORMAT TO BE SUBMITTED BY BROKER ON <u>LETTERHEAD</u> FOR LATE SUBMISSION OF CONTRACT NOTES

To.
Axis Bank Limited,
PIS operations Team,
Mumbai.

Sub: Late submission of contract notes

I _____(Name of the official from financial intermediary/ brokerage firm) on behalf of M/s ._____ (Name of the financial intermediary/ brokerage firm) authorized to sign on behalf of my company state that my client Customer's Name_____ & Client code _____ holding PIS account with your Bank for whom we are holding the letter of authority for the above mentioned PIS account have delayed in submitting the following contract note/s to Axis Bank due to

_____

_____reason.

Sr No	PIS Account Number	Trade Date	Contract Note Number

We request Axis Bank to consider the abovementioned contract notes for reporting to Reserve Bank of India as per the extant guidelines laid down under Foreign Exchange Management Act (FEMA). We understand and indemnify AXIS Bank against any violation of FEMA regulations / Regulatory Guidelines on account of late submission of contract notes.

In case, it is found that the actual tax payable, has either not been deducted or has not been paid in full due to late submission of contract notes, my client will undertake to pay the said amount of tax along with interest found due in accordance with the provision of the Income-tax Act. My client will also be subject to the provisions of penalty and prosecution for the said default as per the Income-tax Act.

Further, if my client would require Bank to remit the tax on additional capital gain and penalty thereon, he/she shall submit the requisite documents as per the provisions of Income tax act and shall authorize AXIS Bank to debit the amount so determined from the abovementioned PIS Account for remittance to Government Treasury.

In case of refund, the client shall file income tax returns based on the Form 26AS issued by the Bank

Authorised Signatory

(Name and Signature)

(M/s._____)

Date:
Place: