

General Circular No. 16/2014

**F. No: 01/12/2013 CL-V
Ministry of Corporate Affairs
Government of India**

**'A' Wing, 5th floor, Shastri Bhawan
Dr. Rajendra Prasad Road, New Delhi-01
Dated: 10.06.2014**

To

All Regional Directors,
All Registrars of Companies,
All Stakeholders.

Sub: Applicability of PAN requirement for Foreign Nationals

Sir,

In continuation of the General Circular No. 12/2014 dated 22.05.2014 regards the above subject, it is clarified that the provisions of the said Circular are applicable to a Foreign National who is a subscriber/promoter at the time of incorporation of the Company.

2. In case the said subscriber/promoter, does not possess Permanent Account Number (PAN), he/she shall furnish a declaration in the prescribed proforma, as an attachment to the Incorporation Form (INC-7).

3. Further, it is clarified that, in case of a Resident Director of the proposed company he/she shall be required to submit PAN details at the time of incorporation.

4. This issue with the approval of the Competent Authority.

Your Faithfully

Encl-Undertaking

(Sanjay Kumar Gupta)
Deputy Director
23384657

PPS to Secretary
PPS to Additional Secretary
PPS to JS (B)/JS (M)/DII (UCN)/ DII (BNH)/DII (RCM)
PS to DIR (AB)

Undertaking

I _____ (name) _____, son of _____ (father's name) _____, citizen of _____ (nationality) R/o (Address) _____ having passport No. _____ (passport Number) hereby declare as under:

- (i) That I am not required to obtain Income Tax Permanent Account Number (PAN) under the provisions of Income Tax Act, 1961;
- (ii) That in view of the above I have not been issued any PAN; and
- (iii) That I undertake to furnish to the Registrar of Companies (mention jurisdiction) details of my PAN as soon as a Permanent Account Number is allotted to me.

Date:

Place:

(Signature)
Name of the Person

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