

April 01, 2026



TO WHOMSOEVER IT MAY CONCERN

We, OOCL (India) Private Limited, are the shipping agents for OOCL (Europe) Limited ('OEUL').

We hereby confirm that, OEUL is a company incorporated under the laws of United Kingdom. OEUL is a tax resident of United Kingdom. OEUL is involved in the business of international ocean going containerized services. OEUL raises invoices and collects payments in its own favour.

We further confirm that, as per the provisions of Income Tax Act, 2025 ('the New Act'), OEUL residential status is 'Non-Resident'.

OEUL have been regularly filing return of income based on the provision of section 172 of the Income-tax Act, 1961 (and shall continue to file the same as per section 316 under the New Act) for the freight charges, handling charges and any other amount of a similar nature charged, in respect of goods shipped at any port in India. We hereby confirm that entire amount payable by you to OEUL towards freight and other charges mentioned above for the financial year 2026 – 2027 shall be included in the returns to be filed by OEUL under Section 316 of the New Act and the applicable taxes thereon has been or shall be paid.

Further, with respect to the income of foreign shipping companies, the Central Board of Direct Taxes ('CBDT'), vide Circular No. 723 dated 29 September 1995, has clarified that the provisions of section 172 of the Income-tax Act, 1961 (corresponding to section 316 of the new Act) apply notwithstanding anything contained in other provisions of the Income-tax Act, 1961. Accordingly, the provisions relating to deduction of tax at source under sections 194C and 195 of the Income-tax Act, 1961 (corresponding to sections 393(1) – Table: SI. No. 6 and 393(2) of the New Act) do not apply to such payments received from customers.

As you are aware, the new Act replaces the Income-tax Act, 1961 with effect from 1 April 2026. In this regard, section 536 of the New Act provides that circulars issued under the Income-tax Act, 1961 shall continue to remain in force to the extent they are consistent with the corresponding provisions of the Act. Relevant extract of section 536 is hereunder:

"536. (1) The Income-tax Act, 1961 (43 of 1961) is hereby repealed.

(2) Irrespective of the repeal of the Income-tax Act, 1961 (43 of 1961) (herein referred to as the repealed Income-tax Act), and ...

...

(j) any agreement entered into, appointment made, approval given, recognition granted, circular, direction, instruction, notification, order or rule or any scheme framed therein issued under any provision of the repealed Income-tax Act shall, so far as it is not inconsistent with the corresponding provisions of this Act, be deemed to have been entered

OOCL (INDIA) PRIVATE LIMITED

ICC Chambers, 5th Floor, Saki Vihar Road, Opp. Santogen Silk Mills, Powai, Mumbai 400 072.

Tel: (022) 6651 1100 www.oocl.com

 An OOIL Group Company

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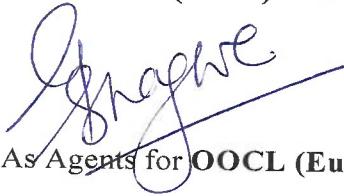
into, made, granted, given or issued under the corresponding provision of this Act and shall continue in force accordingly;...”

In view of the above as well as clarification given by CBDT, no tax at source from the above mentioned payments may kindly be deducted.

Thanking You,

Yours faithfully,

For **OOCL (India) Pvt. Ltd.**

A handwritten signature in blue ink, appearing to read 'Ignagwe', is written over a horizontal line.

As Agents for **OOCL (Europe) Limited**