General Circular No. 12 /2014

F.No.1/12/2013 CL-V
Government of India
Ministry of Corporate Affairs

'A' Wing, 5th Floor, Shastri Bhawan,
Dr. Rajendra Prasad Road, New Delhi-110001
Dated: 22nd May, 2014

To

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

Sub: **Applicability of PAN requirement for Foreign Nationals.**

Sir,

Attention of Ministry has been drawn to difficulties being faced by Foreign Nationals while filing Incorporation form (INC-7) due to mandatory requirement of submission of PAN details of intending Directors at the time of filing the application for incorporation.

2. It is hereby clarified that PAN details are mandatory only for those foreign nationals who are required to possess "PAN" in terms of provisions of the Income Tax Act, 1961 on the date of application for incorporation. Where the intending Director who is a Foreign National is not required to compulsorily possess PAN, it will be sufficient for such a person to furnish his/her passport number, alongwith undertaking stating that provisions of mandatory applicability of PAN are not applicable to the person concerned. The form of Declaration is required to be made in the proforma enclosed.

3. This issues with the approval of Competent Authority.

Yours faithfully,

(K.M.S. Narayanan)
Assistant Director
Tel: 23387263

Encl. As above.

Copy to:
1. PSO to Secretary
2. PPS to Additional Secretary
3. PS to JS(M)/JS(B)/JS(SP)
4. DIR(AK)/DIR(AB)/DIR(NC)/DIR(PS)

Undertaking

I_____(name)_____, son of _____(father's name)_____, citizen of ____(nationality)_____ having passport No._____(passport Number)_____ declare as under:

(i) That I am not required under the provisions of Income Tax Act, 1961 to obtain Income Tax Permanent Account Number (PAN);

(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 issued to me.

IndiaCode

Date: (Signature)