WITHHOLDING TAX RATES

[Tax Rates Applicable in India under ADT Agreement]

	Dividend (not being covered by section 115-O)		Interest		Royalty		Fees for technical service	
	Right of state to tax	**Tax rate**	**Right of state to tax**	**Tax rate**	**Right of state to tax**	**Tax rate**	**Right of state to tax**	**Tax rate**
Armenia	Both	10%	Both	10%	Both	10%	Both	10%
Australia	Both	15%	Both	15%	Both	(Note 3)	Both	(Note 3)
Austria	Both	10%	Both	10%	Both	10%	Both	10%
Bangladesh	Both	10% (if at least 10% of the capital of the company paying the dividend is held by the recipient)	Both	10% (Note 2)	Both	10%	No Separate provision	
Belarus	Both	10% if paid to a company holding 25% shares, other-wise 15%	Both	10% (Note 2)	Both	15%	Both	15%
Belgium	Both	15%	Both	15% (10% if granted by a bank)	Both	10%	Both	10%
Brazil	Both	15%	Both	15% (Note 2)	Both	25% for use of trademark; 155 for others	No separate provision	
Bulgarai	Both	15%	Both	15% (Note 2)	Both	15% of royalty relating to liter-ary, artistic, scientific works other than films or tapes used for radio or television broadcasting; 20% in other cases	Both	20%
Canada	Both	15% if at least 10% of the	Both	15% (Note 2)	Both	10% - 20%	Both	10% - 20%

		shares of the company paying the dividends is held by the recipient of dividend; 25% in other cases						
China	Both	10%	Both	10% (Note 2)	Both	10%	Both	10%
Cyprus	Both	10% if at least 10% of the capital of the company paying dividend is held by the recipient, 15% in all other cases.	Both	10% (Note 2)	Both	15%	Both	10%
Czeck Republic	Both	10%	Both	10% (Note 2)	Both	10%	Both	10%
Denmark	Both	15% if at least 25% of the shares of the company paying dividend is held by the recipient; 20% in other cases	Both	10% if loan is granted by bank; 15% for other (Note 2)	Both	20%	Both	20%
Germany	Both	10%	Both	10% (Note 2)	Both	10%	Both	10%
Finland	Both	15%	Both	10% (Note 20	Both	15%-20% during 1997-2001,15% for subsequent years; 10% for equipment royalty	Both	Same as in case of royalty
France	Both	10%	Both	10%	Both	10%	Both	10%
Greece	Source	20%	Source	20%	Source	30%	No separate provision	
Hungary	Both	10%	Both	10%	Both	10%	Both	10%
Indonesia	Both	10% if at least 25% of the shares of the company paying the dividend is held by the recipient; 15%	Both	10% (Note 2)	Both	15%	No separate provision	

		in order cases						
Iceland	Both	10%	Both	10%	Both	10%	Both	10%
Ireland	Both	10%-15%	Both	10% (Note 2)	Both	10%	Both	10%
Israel	Both	10%	Both	10% (Note 2)	Both	10%	Both	10%
Italy	Both	15% if at least 10% of the shares of the company pay-ing dividend is beneficially owned by the recipient company; 20% in other cases	Both	15% (Note 2)	Both	20%	Both	20%
Japan	Both	10%	Both	10%	Both	10%	Both	10%
Jordan	Both	10%	Both	10% (Note 2)	Both	20%	Both	20%
Kazakstan	Both	10%	Both	10% (Note2)	Both	10%	Both	10%
Kenya	Both	15%	Both	15% (Note 2)	Both	20%	Both	17.5%
Korea	Both	15% if at least 20% of the capital of the company pay-ing dividend is held by the recipient; 20% in other cases	Both	10% if interest is paid to a bank; 15% for others (Note 2)	Both	15%	Both	15%
Kuwait	Both	10%	Both	10%	Both	10%	Both	10%
Kyrgyz Republic	Both	10%	Both	10%	Both	15%	Both	15%
Libyan Arab Jamahiriya	Source	20%	Source	20%	Source	30%	No separate provision	
Malaysia	Both	10%	Both	10%	Both	10%	Both	10%
Malta	Both	10% if at least 25% of the shares of the company pay-ing dividend is held by the recipient company; 15% in other cases	Both	10 (Note 2)	Both	15%	Both	10%
Mangolia	Both	15%	Both	15 (Note 2)	Both	15%	Both	25%
Mauritius	Both	5%, if atleast 10% of capital of the company paying such	Both	20 (Note 2)	Both	15%	No separate provision	

		dividend is held by the recipient; 15% in other cases						
Morocco	Both	10%	Both	10% (Note 2)	Both	10%	Both	10%
Namibia	Both	10%	Both	10% (Note 2)	Both	10%	Both	10%
Nepal	Both	10%, if atleast 10% of the shares of the company paying the dividend is held by the recipient; 20% in other cases	Both	10% if interest is paid to bank 15% for others (Note 2)	Both	15%	No separate provision	
Netherlands	Both	10%	Both	10% (Note 2)	Both	10-20%	Both	10-20%
New Zealand	Both	15%	Both	10% (Note 2)	Both	10%	Both	10%
Norway	Both	15% if at least 25% of the capital of the company paying the dividend is held by the recipient; 20% in order cases	Both	15% (Note 2)	Both	10%	Both	10%
Oman	Both	10% if at least 10% of shares are held by the recipient; 12.5% in other cases	Both	10% (Note 2)	Both	15%	Both	15%
Philippines	Both	15% if at least 10% of the shares of the company pay-ing the dividend is held by the recipient; 20% in other cases	Both	10% if interest is received institution or insurance company; 15% in other cases	Both	15% if it is paying in pursuance of any collaboration agreement approved by the Government	--	--
Poland	Both	15%	Both	15% (Note 2)	Both	22.5%	Both	22.5%
Portuguese Republic	Both	10%	Both	10%	Both	10%	Both	10%
Quatar	Both	5% - 10%	Both	10% (Note	Both	10%	Both	10%

				2)				
Romania	Both	15% if at least 25% of the shares of the company paying the dividend is held by the recipient; 15% in other cases	Both	15% (Note 2)	Both	22.5%	Both	22.5%
Russian Federation	Both	10%	Both	10% (Note 2)	Both	10%	Both	10%
Saudi Arabia	Both	5%	Both	10%	Both	10%	No separate provision	
Singapore	Both	10% if at least 25% of the shares of the company paying the dividend is held by the recipient; 15% in other cases	Both	10% if loan is granted by a bank/similar in-stitute including n in-surance com-pany; 15% for others	Both	10%	Both	10%
Slovenia	Both	5-15%	Both	10%	Both	10%	Both	10%
South Africa	Both	10%	Both	10% (Note 2)	Both	10%	Both	10%
Spain	Both	15%	Both	15% (Note 2)	Both	(Note – 4)	Both	(Note – 4)
Sri Lanka	Both	15%	Both	10% (Note 2)	Both	10%	Both	10%
Sudan	Both	10%	Both	10%	Both	10%	No separate provision	
Sweden	Both	10%	Both	10% (Note 2)	Both	10%	Both	10%
Swiss	Both	10%	Both	10% (Note 5)	Both	10%	Both	10%
Syria	Residence	Nil	Both	7.5% (Note 2)	Both	10%	No separate provision	
Tanzania	Both	10% if at least 10% of the shares of the company paying the dividend is held for a period of at least 6 months prior to the date of payment of the dividend; 15%	Both	12.5%	Both	20	No separate provision	

		in other cases						
Thailand	Both	15% if dividend is paid by an industrial company and at company is held by recipient; 20% in other cases	Both	10% for financial institutions and insurance company; 20% for others (Note 2)	Both	15%	No separate provisions	
Trinidad and Tobago	Both	10%	Both	10% (Note 2)	Both	10%	Both	10%
Turkey	Both	15%	Both	10% if recipient is bank, etc; 15% in other cases (Note 2)	Both	15%	Both	15%
Turkmenistan	Both	10%	Both	10% (Note 2)	Both	10%	Both	10%
Uganda	Both	10%	Both	10%	Both	10%	Both	10%
Ukraine	Both	10% - 15%	Both	10% (Note 2)	Both	10%	Both	10%
United Arab Emirates	Both	5% if at least 10% of the capital of the company paying dividend is held by the recipient; 15% in other cases	Both	5% if loan is granted by a bank/similar financial institute; 12.5% for others	Both	10%	No separate provisions	
United Arab Republic	Source	10%	Source	20%	Source	30%	No separate provisions	
United Kingdom	Both	15%	Both	10% if interest is paid to a bank; 15% for others (Note 2)	Both	(Note 3)	Both	(Note 3)
United States	Both	15% if at least 10% of the voting stock of the company paying the dividend is held by the recipient; 20% in other cases	Both	10% if loan is granted by a bank / similar institute including insurance company; 15% for others	Source	(Note 3)	Source	(Note 3)
Uzbekistan	Both	15%	Both	15% (Note 2)	Both	15%	Both	15%

Vietnam	Both	10%	Both	10% (Note 2)	Both	10%	Both	10%
Zambia	Both	5% if at least 25% of the shares of the company paying the dividend is held for a period of at least 6 months prior to the date of payment of the dividend; 15% in other cases	Both	10% (Note 2)	Both	10%	No separate provisions	