Invoice

coursera

Coursera, Inc.
2440 West El Camino Real
Suite 500
Mountain View CA 94040

#25333

01-Mar-2026

Bill To
R. V. Institute of Management
CA 17, 36th Cross
26th Main, 4th 'T' Block,
Jayanagar,
Bangalore, Karnataka 560041
India
GST : 29AAATR0758A1ZP

Ship To
R. V. Institute of Management
CA 17, 36th Cross
26th Main, 4th 'T' Block,
Jayanagar,
Bangalore, Karnataka 560041
India
GST : 29AAATR0758A1ZP

Amount Remaining

$36,000.00

Due Date: 31-Mar-2026

PO #	Currency	Terms
	USA	Net 30

Memo

Item	Description	Tax Rate	Amount
Coursera for Organizations: User License	Coursera for Organizations User License: 360 Coursera User Licenses with unlimited enrollments at $100 per User License. Term: Start Date Apr 01 2025 to Mar 31, 2028 Billed: Annually	0%	$36,000.00
Coursera for Campus Faculty license	Coursera for Campus Faculty license User License: 40 Coursera User Licenses with unlimited enrollments at $0.00 per User License. Term: Start Date Apr 01 2025 to Mar 31, 2028 Billed: Annually	0%	$0.00
Guided Projects - Coursera Project Network	Guided Projects - Coursera Project Network User License: 120 Coursera User Licenses at $0 per User License. Term: Start Date Apr 01 2025 to Mar 31, 2028 Billed: Annually	0%	$0.00

Subtotal	$36,000.00
Tax Total	$0.00
Total	$36,000.00

We need to execute the order and pay $36,000 (₹33,00,120, assuming forex @ ₹91.67 per dollar) before 31.03.2026)

Sumera
PI. certify.
3/3

Sumera
4/3/2026

A/cs

1 of 2

continuation of the subscription for second year. As per agreement we have to pay USD 36000 for 01/04/26 to 31/3/2027.
PI. process in SAP

5/3

Name of the Recepient	Coursera Inc.
Address	2440 West El Camino Real, Suite 500, Mountain View, CA 94040
Phone	650-963-9884
PAN	AAICC4141K
Tax Idendtification No. in USA	453560292
Tax Residence Country	USA
Nature of work as per agreement	License Fee
Is tax borne by the Indian Company?	No
Contract Price	USD 36,000/ - Invoice No. 25333 dated 01.03.2026
Amount to be paid	USD 36,000/
Conversion rate	1 USD = 91.93 INR - As taken as per x-rates.com website.
	However, the amount will be taken into consideration by the bank as per the rate on the date of transfer/payment

	INR	USD	
Toal Amount to be paid	33,09,480	36,000	
Therefore, Gross Amount is equal to	33,09,480	36,000	6,88,377
Tax @ 15%			
Amount to be paid	33,09,480	36,000	

Article 12 of DTAA with USA

1. Royalties and fees for included services arising in a Contracting State and paid to a resident of the other Contracting State may be taxed in that other State.

2. However, such royalties and fees for included services may also be taxed in the Contracting State in which they arise and according to the laws of that State; but if the beneficial owner of the royalties or fees for included services is a resident of the other Contracting State, the tax so charged shall not exceed :

in the case of royalties referred to in sub-paragraph (a) of paragraph 3 and fees for included services as defined in this Article [other than services described in sub paragraph (b) of this paragraph] : during the first five taxable years for which this Convention has effect,

(a) 15 per cent of the gross amount of the royalties or fees for included services as defined in this Article, where the payer of the royalties or fees is the Government of that Contracting State, a political sub-division or a public sector company ; and

(b) 20 per cent of the gross amount of the royalties or fees for included services in all other cases ; and
(ii) during the subsequent years, 15 per cent of the gross amount of royalties or fees for included services ; and

3 b) The term 'fees for technical services' means payment of any kind in consideration for the rendering of any managerial, technical or consultancy services including the provisions of services by technical or other personnel but does not include payments for services mentioned in Articles 14 and 15 of this Convention.

in the case of royalties referred to in sub paragraph (b) of paragraph 3 and fees for included services as defined in this Article that are ancillary and subsidiary to the enjoyment of the property for which payment is received under paragraph 3(b) of this Article, 10 per cent of the gross amount of the royalties or fees for included services.

The term "royalties" as used in this Article means :
(a) payments of any kind received as a consideration for the use of, or the right to use, any copyright of a literary, artistic, or scientific work, including cinematograph films or work on film, tape or other means of reproduction for use in connection with radio or television broadcasting, any patent, trade mark, design or model, plan, secret formula or process, or for information concerning industrial, commercial or scientific experience, including gains derived from the alienation of any such right or property which are contingent on the productivity, use, or disposition thereof ; and
(b) payments of any kind received as consideration for the use of, or the right to use, any industrial, commercial, or scientific equipment, other than payments derived by an enterprise described in paragraph 1 of Article 8 (Shipping and Air Transport) from activities described in paragraph 2(c) or 3 of Article 8.

Section 115A of the Income Tax Act, 1961 - Tax on dividends, royalty and technical service fees in the case of foreign companies

(1) Where the total income of—

(b) [a non-resident (not being a company) or a foreign company, **includes any income by way of royalty** or fees for technical services other than income referred to in sub section (1) of section 44DA]received from Government or an Indian concern in pursuance of an agreement made by the foreign company with Government or the Indian concern after the 31st day of March, 1976, and where such agreement is with an Indian concern, the agreement is approved by the Central Government or where it relates to a matter included in the industrial policy, for the time being in force, of the Government of India, the agreement is in accordance with that policy, then, subject to the provisions of sub-sections (1A) and (2), the 57income-tax payable shall be the aggregate of,—
(A) the amount of income-tax calculated on the income by way of royalty, if any, included in the total income, at the rate of [twenty] per cent;
(B) the amount of income-tax calculated on the income by way of fees for technical services, if any, included in the total income, at the rate of 60[ten] per cent; and]
(C)the amount of income-tax with which it would have been chargeable had its total income been reduced by the amount of income by way of royalty and fees for technical services.

Case Laws Relied upon

Engineering Analysis Centre of Excellence (P.) Ltd v/s Commissioner of Income-tax
[2021] 125 taxmann.com 42 (SC)

Held
Section 9, read with section 195, of the Income-tax Act, 1961, read with article 12 of DTAA between India and Singapore/USA - Income - Deemed to accrue or arise in India (Royalty/FTS) - Assessment years 2001-02 and 2002-03 - Whether licence for use of a product under an EULA (End-user licence agreement) cannot be construed as licence spoken of in section 30 of Copyright Act, as such EULA only imposes restrictive conditions upon end-user and does not part with any interest relatable to any rights mentioned in section 14(a) and 14(b) of Copyright Act - Held, yes - Whether thus, amounts paid by resident Indian end users/distributions to non-resident computer software manufacturers/suppliers, as consideration for resale/use of computer software through EULAs/distribution agreements, is not payment of royalty for use of copyright in computer software, and that same does not give rise to any income taxable in India, as a result of which persons referred to in section 195 of Income-tax Act were not liable to deduct any TDS under section 195 - Held, yes [Paras 97, 118, 142, 168 & 169] [In favour of assessee]

Under the GST regime, Article 269A constitutionally mandates that supply of goods, or of services, or both in the course of import into the territory of India shall be deemed to be supply of goods, or of services, or both in the course of inter-State trade or commerce. So import of goods or services will be treated as deemed inter-State supplies and would be subject to Integrated tax. While IGST on import of services would be leviable under the IGST Act, the levy of the IGST on import of goods would be levied under the Customs Act, 1962 read with the Custom Tariff Act, 1975. **The importer of services will have to pay tax on reverse charge basis**. However, in respect of import of online information and database access or retrieval services (OIDAR) by unregistered, non-taxable recipients, the supplier located outside India shall be responsible for payment of taxes (IGST). Either the supplier will have to take registration or will have to appoint a person in India for payment of taxes.

Import of services has specifically been defined under IGST Act, 2017 and refers to supply of any service where the supplier is located outside India, the recipient is located in India and the place of supply of service is in India.

Section 13 of the IGST Act, 2017 provides for determination of place of supply in cases wherein the location of the supplier of services or the recipient of services is outside India. Thus, this section provides the place of supply in relation to international or cross border supply of services. Place of supply of a service shall determine as to whether a service can be termed as import or export of service. The specific provisions relating to place of supply for international supply of services are as below :

Sl. No	Situation	Place of Supply
1	Default Rule	Location of the recipient of services; If not available, location of the supplier of services.

Since, the location of recepient of service ie AUHS, the place of supply will be in India & hence liable for GST.

The total amount of GST to be paid is:

Invoice Amount	33,09,480
GST @ 18%	5,95,706
Total Rs	39,05,186/-

AD CODE:

Office use only:

Remittance Ref. No.:		Originating Branch Code:	
FCC Contract Ref. No.:		Customer ID:	

FORM A-2 CUM LRS DECLARATION

I/We Director RV Institute of Management
(Name of applicant remitter)

PAN No. AAATR 0758A

Address CA. 17, 36th Cross, 26th Main, 4th T Block Jayanagar Bengaluru-41

authorize _____
(Name of AD branch)

To debit my Savings Bank/ Current/ RFC/ EEFC A/c. No. 047110102 9187 together with their charges and

* a) Issue a draft : Beneficiary's Name _____
Address _____

* b) Effect the foreign exchange remittance directly
1) Beneficiary's Name Cowsera Inc
2) Name and address of the bank Bank of America. 222 Broadway Newyork 10038
3) Account No. 146817930

* c) Issue travelers cheques for _____

* d) Issue foreign currency notes for _____
Amount (specify currency) _____

* *(Strike out whichever is not applicable) for the purpose/s indicated below*

2) To be filled in by resident only if the remittance is made under LRS

Sr. No.	Whether under LRS (Yes/No)*	Purpose Code	Description
1	NO	S0902	Software Licenses

Note - (*) If Yes under LRS, please submit additional details as per Appendix.

3) Payment for import of services (Purpose Group Nos. 02, 03, 05, 06, 07, 08, 09, 10, 11, 15, 16 or 17), please indicate:

"Name of the country providing ultimate services:....."

(Remitter should put a tick (/) against an appropriate purpose code. In case of doubt/ difficulty, the AD bank should be consulted).

NAIK. S.D
SP. No. 89883
Design : Officer
Emp. No. 679374
18/03/2026
11.02 AM

Declaration
(Under FEMA 1999)

1. I/We Director, RV Institute & Management (Name), hereby declare that the total amount of foreign exchange purchased from or remitted through, all sources in India during the financial year including this application is as per the extant FEMA Regulations and certify that the source of funds for making the said remittance belongs to me and the foreign exchange will not be used for prohibited purposes/ Foreign exchange purchased from you is for the purpose indicated above.

Details of the remittances made/transactions effected under the Liberalised Remittance Scheme in the current financial year (April- March).....

Sr. No.	Date	Amount	Name and address of AD branch/FFMC through which the transaction has been effected
—	—	—	—

Signature of the Applicant

Purushottam Bang (Name)

Nikhil A Murthy

Date: 16/03/2026

Certificate by the Authorised Dealer

This is to certify that the remittance is not being made by/ to ineligible entities and that the remittance is in conformity with the instructions issued by the Reserve Bank of India from time to time under the Scheme.

Name and designation of the authorised official:

Stamp and seal

Signature

Date:

APPENDIX
(To be submitted only in case of LRS)

OUTWARD REMITTANCE APPLICATION FOR RESIDENT INDIVIDUALS

(To be completed by the applicant IN BLOCK LETTERS)

I. DETAILS OF THE APPLICANT (REMITTER)

Customer ID: 2438448	Account Number: 0471101029127
Branch Name: 4th T Block Jayanagar	DP Code: 0471

NAME OF THE APPLICANT	DIRECTOR RV INSTITUTE OF MANAGEMENT			
FULL ADDRESS	CA.17, 36TH CROSS, 26TH MAIN, 4TH T BLOCK JAYANAGAR, BENGALURU - 560041			
CONTACT DETAILS	TEL. NO.	080-26547048	MOB. NO.	9036876168
	E-MAIL	director.rvim@rvei.edu.in		
PAN NUMBER	AAATR0758A			

II. DETAILS OF THE FOREIGN EXCHANGE REQUIRED (Choose applicable option A or B or C)

A. For remittance of fixed amount of Foreign Currency

Foreign Currency	USD	FC Amount in Words	Thirty six Thousand USD only
FC Amount in Figures	36,000 USD		

B. For remittance in Foreign Currency equivalent of Fixed Rupee Amount

Foreign Currency		INR Amount in Words	
INR Amount in Figures			

C. For remittance in Foreign Currency other than above

Foreign Currency		FC Amount in Words	
FC Amount in Figures			

(Signature of the Applicant)

(CONT ...2)

III. ACCOUNT DETAILS TO BE DEBITED

ACCOUNT NUMBER	ACCOUNT TYPE	AMOUNT IN FOREIGN CURRENCY
0471101029127	Saving Bank Account	36,000 USD

IV. PURPOSE OF REMITTANCE WITH PURPOSE CODE

SL	PURPOSE		FETERS CODE	SL	PURPOSE		FETERS CODE
1	INVESTMENT ABROAD IN	Equity Capital (shares) [Portfolio Investment]	S0001	6	TRAVEL	Business	S0301
		Debt Instruments [Portfolio Investment]	S0002			Pilgrimage	S0303
		Indian Direct investment abroad in equity shares*	S0003*			Medical Treatment	S0304
						Education(Incl. Fee, Hostel Exp etc)	S0305
		ESOP	S0021			Other Travels including Holiday Trip, Settlement of International Credit Cards	S0306
		IDRs	S0022				
2	PERSONAL GIFT AND DONATIONS		S1302	7	HEALTH SERVICES	Medical Treatment	S1108
3	DONATIONS TO RELEGIOUS & CHARITABLE INSTITUTIONS		S1303	8	STUDIES ABROAD	Education (E.g. fees for correspondence courses abroad)	S1107
4	MAINTENANCE OF CLOSE RELATIVE		S1301	9	EMIGRATION		S1307
5	OPENING OF FOREIGN CURRENCY ACCOUNT ABROAD		S0023	10	OTHERS	Loan to NRI Close Relative	S0011
6	PURCHASE OF IMMOVABLE PROPERTY ABROAD		S0005			General Insurance Premium and Term Life Insurance Premium	S0603

PURPOSE:	S0902	FETERS CODE:	
SOURCE OF FUNDS	Business.		

(*) - ODI form Part-I to be submitted along with this form.

(Signature of the Applicant)

(CONT ...3)

If the purpose selected is one of the below then it is mandatory to furnish the details sought for

MAINTENANCE OF CLOSE RELATIVE	Relationship of beneficiary	–
EDUCATION	Student Name and Student ID. Country of study abroad	–
PURCHASE OF IMMOVABLE PROPORTY ABROAD (#)	The location of property being purchased	STATE: COUNTRY: –
INVESTMENT ABROAD (#)	Equity Shares, Mutual Funds, VC Fund Debt Instrument Others: (Furnish details)	NAME OF THE COMPANY : LISTED / UN -LISTED: UIN NO.

(#) If eligibility of more than one individual is clubbed, investment should be in joint names.

V. NATURE OF INSTRUMENT (SELECT THE MODE OF PAYMENT- TICK MARK)

WIRE TRANSFER SWIFT	✓	DEMAND DRAFT		TRAVELERS CHEQUE		FOREIGN CURRENCY NOTES		ISSUE TRAVEL CARD / RE-LOAD	

VI. DETAILS OF THE BENEFICIARY

BENEFICIARY NAME *	COURSERA INC
BENEFICIARY FULL ADDRESS *	2440 W. EL Camino Real suite 500, mountain view, CA
ACCOUNT NUMBER *	1416817930
IBAN* (Compulsory for remittance to UK, Europe, Gulf countries and other countries implemented IBAN)	
BSB * : (For Australia) TRANSIT CODE* : (For Canada)	
BENEFICIARY BANK NAME & ADDRESS*	BANK OF AMERICA, N.A. 222 Broadway, New York, NY 10038
SWIFT /BIC	BOFAUS3N
SWIFT / BIC OF INTERMEDIARY BANK, IF ANY & BENEFICIARY BANK ACCOUNT NO. WITH INTERMEDIARY BANK	

(* Mandatory for WIRE transfer through SWIFT)

(Signature of the Applicant)

(CONT...4)

VII. DETAILS OF THE REMITTANCE MADE/TRANSACTIONS EFFECTED UNDER THE SCHEME IN THE CURRENT FINANCIAL YEAR (APRIL- MARCH) _____

SL NO.	DATE	CURRENCY	AMOUNT	NAME & ADDRESS OF AD BRANCH /FFMC THROUGH WHICH THE TRANSACTION HAS BEEN EFFECTED
1				
2				
3				
		TOTAL		(EQUI. IN USD)

VIII. DETAILS OF FORWARD CONTRACT BOOKED TO BE UTILIZED FOR THIS TRANSACTION

Rate Covered IF ANY with our Trader, please mention the details below:
(Applicable only for the Day)

.....

This is to authorize you to debit my/our above mentioned account together with all charges & taxes and affect the foreign exchange remittance through SWIFT / issue Demand Draft /TCs / FCNs/ Issue or Reload of Travel Card as detailed above. (Strike out whichever is not applicable).

(Signature of the Applicant)

Name of the Recepient	Coursera Inc.
Address	2440 West El Camino Real, Suite 500, Mountain View, CA 94040
Phone	650-963-9884
PAN	AAICC4141K
Tax Idendtification No. in USA	453560292
Tax Residence Country	USA
Nature of work as per agreement	License Fee
Is tax borne by the Indian Company?	No

Contract Price	USD 36,000/- - Invoice No. 25333 dated 01.03.2026
Amount to be paid	USD 36,000/-
Conversion rate	1 USD = 91.93 INR - As taken as per x-rates.com website. However, the amount will be taken into consideration by the bank as per the rate on the date of transfer/payment

	INR	**USD**	
Toal Amount to be paid	33,09,480	36,000	
Therefore, Gross Amount is equal to	33,09,480	36,000	6,88,372
Tax @ 15%	-	-	-
Amount to be paid	**33,09,480**	**36,000**	

Article 12 of DTAA with USA

1. Royalties and fees for included services arising in a Contracting State and paid to a resident of the other Contracting State may be taxed in that other State.

2. However, such royalties and fees for included services may also be taxed in the Contracting State in which they arise and according to the laws of that State; but if the beneficial owner of the royalties or fees for included services is a resident of the other Contracting State, the tax so charged shall not exceed :

in the case of royalties referred to in sub-paragraph (a) of paragraph 3 and fees for included services as defined in this Article [other than services described in sub-paragraph (b) of this paragraph] : during the first five taxable years for which this Convention has effect,

(a) 15 per cent of the gross amount of the royalties or fees for included services as defined in this Article, where the payer of the royalties or fees is the Government of that Contracting State, a political sub-division or a public sector company ; and

(b) 20 per cent of the gross amount of the royalties or fees for included services in all other cases ; and
(ii) during the subsequent years, 15 per cent of the gross amount of royalties or fees for included services ; and

3 b) The term 'fees for technical services' means payment of any kind in consideration for the rendering of any managerial, technical or consultancy services including the provisions of services by technical or other personnel but does not include payments for services mentioned in Articles 14 and 15 of this Convention.

in the case of royalties referred to in sub-paragraph (b) of paragraph 3 and fees for included services as defined in this Article that are ancillary and subsidiary to the enjoyment of the property for which payment is received under paragraph 3(b) of this Article, 10 per cent of the gross amount of the royalties or fees for included services.

The term "royalties" as used in this Article means :
(a) payments of any kind received as a consideration for the use of, or the right to use, any copyright of a literary, artistic, or scientific work, including cinematograph films or work on film, tape or other means of reproduction for use in connection with radio or television broadcasting, any patent, trade mark, design or model, plan, secret formula or process, or for information concerning industrial, commercial or scientific experience, including gains derived from the alienation of any such right or property which are contingent on the productivity, use, or disposition thereof ; and
(b) payments of any kind received as consideration for the use of, or the right to use, any industrial, commercial, or scientific equipment, other than payments derived by an enterprise described in paragraph 1 of Article 8 (Shipping and Air Transport) from activities described in paragraph 2(c) or 3 of Article 8.

Section 115A of the Income Tax Act, 1961 - Tax on dividends, royalty and technical service fees in the case of foreign companies

(1) Where the total income of—

(b) [a non-resident (not being a company) or a foreign company, **includes any income by way of royalty** or fees for technical services other than income referred to in sub-section (1) of section 44DA]received from Government or an Indian concern in pursuance of an agreement made by the foreign company with Government or the Indian concern after the 31st day of March, 1976, and where such agreement is with an Indian concern, the agreement is approved by the Central Government or where it relates to a matter included in the industrial policy, for the time being in force, of the Government of India, the agreement is in accordance with that policy, then, subject to the provisions of sub-sections (1A) and (2), the 57income-tax payable shall be the aggregate of,—
(A) the amount of income-tax calculated on the income by way of royalty, if any, included in the total income, at the rate of [twenty] per cent;
(B) the amount of income-tax calculated on the income by way of fees for technical services, if any, included in the total income, at the rate of 60[ten] per cent; and]
(C)the amount of income-tax with which it would have been chargeable had its total income been reduced by the amount of income by way of royalty and fees for technical services.

Case Laws Relied upon

Engineering Analysis Centre of Excellence (P.) Ltd v/s Commissioner of Income-tax
[2021] 125 taxmann.com 42 (SC)

Held
Section 9, read with section 195, of the Income-tax Act, 1961, read with article 12 of DTAA between India and Singapore/USA - Income - Deemed to accrue or arise in India (Royalty/FTS) - Assessment years 2001-02 and 2002-03 - Whether licence for use of a product under an EULA (End-user licence agreement) cannot be construed as licence spoken of in section 30 of Copyright Act, as such EULA only imposes restrictive conditions upon end-user and does not part with any interest relatable to any rights mentioned in section 14(a) and 14(b) of Copyright Act - Held, yes - Whether thus, amounts paid by resident Indian end-users/distributions to non-resident computer software manufacturers/suppliers, as consideration for resale/use of computer software through EULAs/distribution agreements, is not payment of royalty for use of copyright in computer software, and that same does not give rise to any income taxable in India, as a result of which persons referred to in section 195 of Income-tax Act were not liable to deduct any TDS under section 195 - Held, yes [Paras 97, 118, 142, 168 & 169] [In favour of assessee]

Under the GST regime, Article 269A constitutionally mandates that supply of goods, or of services, or both in the course of import into the territory of India shall be deemed to be supply of goods, or of services, or both in the course of inter-State trade or commerce. So import of goods or services will be treated as deemed inter-State supplies and would be subject to Integrated tax. While IGST on import of services would be leviable under the IGST Act, the levy of the IGST on import of goods would be levied under the Customs Act, 1962 read with the Custom Tariff Act, 1975. **The importer of services will have to pay tax on reverse charge basis**. However, in respect of import of online information and database access or retrieval services (OIDAR) by unregistered, non-taxable recipients, the supplier located outside India shall be responsible for payment of taxes (IGST). Either the supplier will have to take registration or will have to appoint a person in India for payment of taxes.

Import of services has specifically been defined under IGST Act, 2017 and refers to supply of any service where the supplier is located outside India, the recipient is located in India and the place of supply of service is in India.

Section 13 of the IGST Act, 2017 provides for determination of place of supply in cases wherein the location of the supplier of services or the recipient of services is outside India. Thus, this section provides the place of supply in relation to international or cross-border supply of services. Place of supply of a service shall determine as to whether a service can be termed as import or export of service. The specific provisions relating to place of supply for international supply of services are as below :

Sl. No	Situation	Place of Supply
1	Default Rule	Location of the recipient of services; If not available, location of the supplier of services.

Since, the location of recepient of service ie AUHS, the place of supply will be in India & hence liable for GST.

The total amount of GST to be paid is:

Invoice Amount	33,09,480
GST @ 18%	**5,95,706**
Total	39,05,186

केनरा बैंक Canara Bank

CANARA BANK
INDIA
BANDRA-KURLA COMPLEX
MUMBAI-400051
CENTRALISED PROCESSING CELL-FOREX

MXDelivery Report

Delivery	
Network :	SWIFT
Session Holder :	CNRBINBBABFD
Session :	0014
Sequence :	000000640
Delivery Status :	Network Ack
ACK Date (YYMMDD) :	260318
ACK Time (hh:mm) :	20:59IST
Message Header	
Swift Input :	**FIN pacs.008.001.08 FI To FI Customer Credit Transfer**
Sender Bank :	CANARA BANK INDIA BANDRA-KURLA COMPLEX MUMBAI-400051 CENTRALISED PROCESSING CELL- FOREX
Reciver Bank :	BANK OF AMERICA, N.A. 222 BROADWAY
Document Details	
Information Description	**Information Value**
Group Header Details	
Message Identification	FC375MSOG2607703V5
Creation Date Time	2026-03-18T18:43:13+05:30
Number Of Transactions	1
Settlement Information Settlement Method	INDA
Credit Transfer Transaction Information Details	
Payment Identification Instruction Identification	00471FOTT2607701
Payment Identification End To End Identification	00471FOTT2607701
Payment Identification UETR	c784bb1f-f271-41fb-b4bc-6af26c601d45
Interbank Settlement Amount Value	36000
Interbank Settlement Amount Currency	USD
Interbank Settlement Date	2026-03-18
Instructed Amount Value	36000
Instructed Amount Currency	USD
Charge Bearer	DEBT
Instructing Agent Financial Institution Identification BICFI	CNRBINBBBFD
Instructed Agent Financial Institution Identification BICFI	BOFAUS3NXXX
Debtor Name	DIRECTOR R V INSTITUTE OF MANAGEMENT
Debtor Postal Address Address Line	C A 17 36TH CROSS 26TH
Debtor Postal Address Address Line	MAIN 4TH T BLOCK JAYANAGAR
Debtor Postal Address Address Line	BENGALURU 560041 INDIA
Debtor Country Of Residence	IN
Debtor Account Identification Other Identification	0471101029127
Debtor Account Currency	USD
Debtor Account Name	DIRECTOR R V INSTITUTE OF MANAGEMENT

Debtor Agent Financial Institution Identification BICFI	CNRBINBBBFD
Creditor Agent Financial Institution Identification BICFI	BOFAUS3NXXX
Creditor Name	COURSERA INC
Creditor Postal Address Address Line	2440 WEST EI CAMINO ROAD SUITE
Creditor Postal Address Address Line	500 MOUNTAIN VIEW CA 94040
Creditor Postal Address Address Line	UNITED STATES
Creditor Account Identification Other Identification	1416817930
Remittance Information Unstructured	COLLEGE ACCOUNT R V INSTITUTE

FORM NO. 10F

[See sub-rule (1) of rule 21AB]

Information to be provided under sub-section (5) of section 90 or sub-section (5) of section 90A of the Income-tax Act, 1961

e-Filing *Anywhere Anytime*
Income Tax Department, Government of India

Acknowledgement Number -924270280020425

I **MARTYN PHILIP HICKMAN** son of Shri **Graham Hickman** in the capacity of Others do provide the following information, relevant to the previous year do provide the following information, relevant to the previous year **2025-26** in the case of **COURSERA INC** for the purposes of sub-section (5) of Section 90

Sl.No	Nature of Information	Details
(i)	Status (individual, company, firm etc.) of the assessee	**Company**
(ii)	Permanent Account Number	**AAICC4141K**
(iii)	Country or specified territory of incorporation or registration	**United States Of America**
(iv)	Assessee tax identification number in the country or specified territory of residence and if there is no such number, then, a unique number on the basis of which the person is identified by the Government of the country or the specified territory of which the assessee claims to be a resident	**453560292**
(v)	Period for which the residential status as mentioned in the certificate referred to in sub-section (4) of section 90 or sub-section (4) of section 90A is applicable	**01-Apr-2025 to 31-Mar-2026**
(vi)	Address of the assessee in the country or territory outside India during the period for which the certificate, mentioned in (v) above, is applicable	**2440, West El Camino Real, Suite 500, Mountain View, USA, USA, California, United States Of America - 94040**

2. **COURSERA INC, AAICC4141K** have obtained a certificate referred to in sub-section (4) of section 90 or sub-section (4) of section 90A from the Government of United States Of America

Verification

I MARTYN PHILIP HICKMAN do hereby declare that to the best of my knowledge and belief what is stated above is correct, complete and is truly stated.

Tax residence certificate	**2025 Coursera Inc TRC.pdf**
IP Address	**134.238.170.20**
Place	**USA**
Date	**02-Apr-2025**

Acknowledgement Number - **924270280020425**

This form has been digitally signed by **MARTYN PHILIP HICKMAN** having PAN - from IP Address **134.238.170.20** on **02-Apr-2025 12:40:47 PM**
Dsc Sl No and issuer **1975766400CN=SignX sub-CA for Class 3 Individual 2022,C=IN,O=FuturiQ Systems Private Limited,OU=Sub-CA**

Docusign Envelope ID: C59E8C10-4949-4CA0-B3AB-277ACB65D3B8

coursera

2440 West El Camino Real, Suite 500, Mountain View, CA 94040 | Tel: 1.650.963.9884

To: Whomsoever it may concern

Re: No Permanent Establishment Declaration for Financial Year 2025-26

In the context of enabling you to comply with your withholding tax obligations, under the provisions of Indian Income-tax Act, 1961 read with the provisions of Double Tax Avoidance Agreement between the United States and India ("US-India DTAA"), we hereby declare as under:

1. **Coursera, Inc.** ("Coursera", "We", "US" or "the Company") is a company incorporated in the State of Delaware, USA on October 7, 2011. The Company is a tax resident of the United States of America within the meaning of Article 4 of the US-India DTAA. A copy of the certificate of tax residency issued by the tax authorities of the United States is enclosed herewith. The Company is the beneficial owner of receipts from you and the same will be subjected to tax in the United States as per the prevailing tax laws thereof. Accordingly, Coursera is entitled to claim the outcome of beneficial provisions of the US-India DTAA.
2. The Company Taxpayer Identification Number in the United States is 45-3560292 and the Permanent Account Number (PAN) allotted to the Company by Indian Tax Authorities is AAICC4141K.
3. The Company does not constitute a permanent establishment ("PE") in India as defined in Article 5 of the US-India DTAA for the financial year 2025-26.
4. We request that the withholding tax, if applicable, on payments made to us be determined after considering the beneficial provisions of the US-India DTAA. The amount payable to Coursera is for user access to educational content in the nature of business income covered under Article 7 of the US-India DTAA and is not chargeable to tax in India in absence of a PE.
5. In case of any non-disclosure of material facts or misrepresentation with regard to compliance with Indian tax laws on our part, we shall indemnify you to the extent of taxes and other liabilities that may be levied on you by the Indian Revenue Authorities.

This certificate is being issued to enable you to decide upon the applicable withholding tax applicable on the transaction with our company. Please note though that we do not believe payment to Coursera, Inc. for access to our learning platform is required to be subjected to tax withholding since the payment is not chargeable to tax in India as it neither constitutes royalty nor fee for technical services under the provisions of the Income-tax Act, 1961 read with the provisions of US-India DTAA.

If there is any change in the above facts the same would be intimated to you accordingly.

For
Coursera, Inc.

Signed by:
Luis Silva
2E4A786F458E4AC...

Authorized Signatory
Name: Luis Silva
Title: Head of Global Tax

Date: 3/31/2025

BANK OF AMERICA

11/14/2024

COURSERA, INC.
2440 W. EL CAMINO REAL, SUITE 500 MOUNTAIN VIEW, CA 94040

Subject: Account and ABA Routing Verification – all with Lock Box

To whom it May Concern:

This is to confirm that as of the date of this letter, according to our records, the following information is correct for the indicated account held at Bank of America, N. A. (the "Bank"):

Account Name:	COURSERA, INC
Account Number:	1416817930
Account Holder Address:	2440 W. EL CAMINO REAL SUITE 500, MOUNTAIN VIEW, CA 94040
Routing/Transit for ACH Debits & Credits:	121000358
Routing/Transit for Wires:	026009593
SWIFT:	BOFAUS3N (BOFAUS6S if incoming wire is in foreign currency)
Lockbox Number:	10973
Lockbox Address:	Coursera, INC,PO BOX 7410973,CHICAGO, IL 60674
Lockbox Address Courier Deliveries ONLY:	Bank of America Lockbox Services,Coursera INC, Lockbox 10973,540 W Madison Street, 4th Floor,Chicago, IL 606681
Additional Comments:	

This letter is being delivered to you at the request of our Client. Please note that the information set forth in this letter is subject to change without notice, and is provided in strict confidence to you for your own use only, without any responsibility, guarantee, commitment or liability on the part of Bank of America, its affiliates or any of its or its affiliates' directors, officers or employees. Bank of America cannot provide any credit ratings or opinions of the creditworthiness of Client or any of its affiliates, and the above information does not constitute an opinion of Bank of America of Client's ability to successfully perform its obligations under any agreement it may enter into with you, Bank of America or any other entity. Finally, Bank of America undertakes no responsibility to update the information set forth in this letter.

Sincerely,



Mary Gomez
Officer Service
Advisor
Global Treasury, Merchant and Estate Operations
Phone: 888) 715-1000
Email: mary.gomez.svc@bofa.com

DEPARTMENT OF THE TREASURY
INTERNAL REVENUE SERVICE
PHILADELPHIA, PA 19255

CERTIFICATION
PROGRAM

Date: January 13, 2025

000038

Taxpayer: COURSERA INC
TIN: 45-3560292
Tax Year: 2025

I certify that the above-named corporation is a U.S. corporation, and a resident of the United States of America for purposes of U.S. taxation.

M. Page
Field Dir., Accounts Management

Form **6166** (Rev. 6-2008)
Catalog Number 43134V

Contact UTIITSL at Toll free no. 1800220306 and Website: www.utiitsl.com
for NPS PFRDA/ SUUTI-US64/ ARS bonds/ MUTUAL FUNDS.

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eased