



भारतीय रिज़र्व बैंक  
RESERVE BANK OF INDIA  
www.rbi.org.in

RBI/ FED/ 2015-16/13

FED Master Direction No. 18/ 2015-16

January 1, 2016

To,

All Authorised Persons

Madam/ Sir,

**Master Direction – Reporting under Foreign Exchange Management Act, 1999**

Foreign Exchange Management Act, 1999 (FEMA) is administered through the authorised persons and is based on the declarations and averments made to them by persons while undertaking the transactions. The Reserve Bank, therefore, has prescribed various reports and forms under FEMA to be submitted by/ through Authorised Persons/ Authorised Dealer Category – I Banks/ Authorised Banks. Accurate compilations and timely submission of these reports are of critical importance as they not only act as a supervisory tool but also help in fine-tuning the policies relating to foreign exchange transactions regulated under FEMA.

2. The various reports/ forms required to be submitted under FEMA are consolidated under this Master Direction.

3. The Master Direction will be updated from time to time as and when fresh instructions are issued.

Yours faithfully,

(B P Kanungo)  
Principal Chief General Manager

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## **Part I: Remittance Facilities**

### **1) Money Changing Activity**

Authorised Money Changers (AMCs) are entities, authorised by the Reserve Bank under Section 10 of the Foreign Exchange Management Act, 1999. An AMC is a Full Fledged Money Changer (FFMC). In addition to Authorised Dealer Category -I Banks (AD Category-I Banks) and Authorised Dealers Category - II (ADs Category-II), Full Fledged Money Changers (FFMCs) are also authorised by the Reserve Bank to deal in foreign exchange for specified purposes in order to widen the access of foreign exchange facilities to residents and tourists and ensuring efficient customer service through competition. FFMCs are authorised (a) to purchase foreign exchange from non-residents visiting India and residents; and (b) to sell foreign exchange for certain approved purposes. AD Category -I Banks / ADs Category - II / FFMCs may appoint franchisees to undertake purchase of foreign currency.

#### **Prescribed Forms/ Returns:**

- (a) Application Form for FFMC licence under section 10(1) of FEMA, 1999 (**Annex I**)
- (b) The Reserve Bank permits AD Category – I Banks, ADs Category - II and FFMCs to enter into [franchisee (also referred as agency)] agreements at their option for the purpose of carrying on Restricted Money Changing (RMC) business i.e. conversion of foreign currency notes, coins or travellers' cheques into Indian Rupees. They are required to obtain information from the franchisee in Form RMC-F (Annex II), scrutinise the same and keep it on record.
- (c) Registers in respect of the money-changing transactions to be maintained by AMCs:
  - (i) Daily Summary and Balance Book (Foreign currency notes / coins) in form **FLM 1 (Annex-III)**.
  - (ii) Daily Summary and Balance Book (Travelers' cheques) in form **FLM 2 (Annex-IV)**.
  - (iii) Register of purchases of foreign currencies from the public in form **FLM 3 (Annex-V)**.
  - (iv) Register of purchases of foreign currency notes / coins from authorized dealers and authorized money changers in form **FLM 4 (Annex-VI)**.
  - (v) Register of sales of foreign currency notes / coins and foreign currency travelers' cheques to the public in form **FLM 5 (Annex-VII)**.

- (vi) Register of sales of foreign currency notes / coins to authorized dealers / Full Fledged Money Changers / overseas banks in form **FLM 6 (Annex-VIII)**.
- (vii) Register of travelers' cheques surrendered to authorized dealers / authorized money changers / exported in form **FLM 7 (Annex-IX)**.
- (viii) **FLM 8 (Annex-X)**.
- (ix) Monthly Statement of Purchase transactions of USD 10,000 and above (**Annex XI**)
- (x) Quarterly Statement showing summation of Foreign Currency Account opened in India out of export proceeds of Foreign Currency Notes/ encashed Travelers' Cheques (**Annex XII**)
- (xi) Annual Statement of the amount of foreign currency written off during a financial year (**Annex XIII**)
- (xii) Profoma giving Information about New Directors/ Change of Directors of the FFMC / non-bank AD Category – II (**Annex XIV**)

**Application Form for FFMC licence under section 10(1) of FEMA, 1999**

1.	Full name of the applicant	
2.	Address in full	
3.	Name of location/s to where the applicant proposes to conduct Money Changing Business (Please enclose copies of the Licences under Shops and Establishment Act)	
4.	(a) Date of establishment of the company  (b) Name/s and address/es of the Directors of the company	
5.	Copy of the Certificate of Registration (Certificate of Incorporation & Certificate of Commencement of Business) of the company	
6.	Copy of Memorandum of Association together with a letter indicating the clause which provides for taking up money changer's business.	
7.	Confidential report from the applicant's bank/s in CIR format.	
8.	Net Owned Funds  A copy of the latest Audited Balance Sheet of the applicant company together with a certificate from their Statutory Auditors certifying their Net Owned Funds as on the date of application and calculation thereof is to be enclosed.	
9.	Declaration to the effect that the company or any of its directors are not under investigation/adjudication of any law enforcing agencies, such as DoE/DRI and also that no criminal proceedings filed by Crime Investigation Agencies are pending against the company or any of its directors.	
10.	Undertaking to post competent staff to handle the money changer's business.	
11.	Name, designation of persons authorised to deal in foreign exchange.	
13.	A brief write up of the activities of the applicant/nature of business.	
14.	Whether the applicant had applied earlier for FFMC / RMC licence. If so, the particulars thereof.	
15.	Any other particulars / special reasons the applicant may wish to state in support of the application.	

We undertake that in the conduct of money changing business, we shall at all times abide by the rules/ regulations/ orders/ directions/ notifications which Reserve Bank may from time to time issue in this behalf.

Place:

Date: Signature of the applicant with seal

Enclosures:

1. Bankers' confidential Report
2. Attested copies of audited accounts for the past 3 years.

Note: Single branch FFCs shall have Net Owned Funds not less than Rs.25 lakh while FFCs intending to operate through more than one branch will have to maintain Net Owned Funds not less than Rs.50 lakh.

**Form RMC-F**

1.	Name of the AD/ FFMC	
2.	Name and address of the franchisee	Details of locations
	(i)	
	(ii)	
	(iii)	
	Etc.	
3.	Existing business activity of the franchisee	
4.	Net Owned Funds	
5.	Shop & Establishment/ other applicable municipal certification in favour of the franchisee	
6.	Conduct certificate of the franchisee from the local police authorities. (certified copy of Memorandum and Articles of Association and Certificate of Incorporation in respect of incorporated entities)	
7.	Declaration regarding past criminal case, if any, cases initiated/ pending against the franchisee or its directors/ partners by any law enforcing agency, if any	
8.	PAN Numbers of the franchisee and its directors/ partners	
9.	Arrangements in place to surrender the foreign exchange	
10.	AML, Reporting, Audit and Inspection arrangements	

We declare that while selecting the franchisees adequate due diligence has been carried out and that such entities have undertaken to comply with all the provisions of the franchising agreement/prevailing RBI regulations regarding money changing.

Place:-

Date: -

Name: \_\_\_\_\_

Designation: \_\_\_\_\_

**FLM 1****Daily Summary and Balance Book**  
(Foreign Currency notes/coins)

Date: \_\_\_\_\_

	<b>Pound Sterling</b>	<b>U.S. Dollar</b>	<b>Euro</b>	<b>Yen</b>	<b>Other (Pl. specify)</b>
<b>I. Opening Balance</b>					
<b>II. Add: Purchases</b>					
(i) Purchases from the public					
(ii) Purchases from authorized dealers, money-changers and franchisees					
(iii) Import from abroad for replenishment of stock					
<b>Total purchases</b>					
<b>Total (I + II)</b>					
<b>III. Less Sales:</b>					
(i) Sales to public					
(ii) Sales to authorized dealers/ full-fledged money changers					
(iii) Despatched abroad for realization					
<b>Total Sales</b>					
<b>IV. Closing Balance (I + II - III)</b>					

**N.B:** In cases where forged notes etc. are detected, the closing balance may be adjusted with remarks indicating the amount and the reasons for writing off.

Date:

Name: \_\_\_\_\_

Designation: \_\_\_\_\_



**FLM 2**  
**Daily Summary and Balance Book**  
 (Travellers' cheques)

Date: \_\_\_\_\_

	Pound Sterling	U.S. Dollar	Euro	Yen	Other (Pl. specify)
I. Opening Balance					
II. Add: 1) Purchases from the public 2) Purchases from others (including fresh stock received)					
Total (I + II)					
III. Less :1) Sales to public 2) Surrender to ADs/FFMCs 3) Exports					
IV. Closing Balance (I + II - III)					

Pre-paid cards sold

No.Amount.

Date:

Name: \_\_\_\_\_

Designation: \_\_\_\_\_

**Note: - Stock register of blank travelers' cheques/ smart cards in various denominations obtained from authorized dealers/ TC issuers/ other agencies for sale to travelers under Basic Travel Quota or for business visit should be maintained and balanced on a daily basis.**

**FLM 3****Register of purchases of foreign currencies from the public**

<b>Date</b>	<b>Sl. No.</b>	<b>Name of the tenderer</b>	<b>Nationality &amp; Full Address</b>	<b>Details of Identification documents</b>	<b>Pound Sterling</b>	<b>U.S. Dollar</b>	<b>Euro</b>
<b>1.</b>	<b>2.</b>	<b>3.</b>	<b>4.</b>	<b>5.</b>	<b>6.</b>	<b>7.</b>	<b>8.</b>

<b>Japanese Yen</b>	<b>Others (Pl. specify)</b>	<b>Rate</b>	<b>Rupee Equivalent</b>	<b>Encashment certificate No. and date</b>	<b>Remarks</b>
<b>9.</b>	<b>10.</b>	<b>11.</b>	<b>12.</b>	<b>13.</b>	<b>14.</b>

NOTES:(1) If the money-changer is dealing in a large number of currencies, two or more registers currency- wise or otherwise may be maintained, as convenient.

(2) If traveller cheques are purchased, the prefix, "TC" may be indicated in the amount column.

(3) If more than one currency is purchased from the same tenderer, separate entries may be made.

Date:

Name: \_\_\_\_\_

Designation: \_\_\_\_\_

**FLM 4****Register of purchases of foreign currency notes/ coins from  
Authorised dealers and authorised money-changers**

<b>Date</b>	<b>Sl. No.</b>	<b>Name and address of the authorised dealer/ authorised money-changers from whom purchased</b>	<b>Currency</b>	<b>Amount</b>	<b>Rate</b>	<b>Rupee equivalent</b>	<b>Remarks</b>
<b>1.</b>	<b>2.</b>	<b>3.</b>	<b>4.</b>	<b>5.</b>	<b>6.</b>	<b>7.</b>	<b>8.</b>

Date:

Name: \_\_\_\_\_

Designation: \_\_\_\_\_

**FLM 5****Register of sales of foreign currencies to the public**

Date	SI No	Name of the tenderer	Nationality & Full Address	Details of Identification Document	Name of the sponsoring Organisation	Country/ies of visit	Purpose of visit	Duration of stay abroad (No. of days)
1	2	3	4	5	6	7	8	9

Particulars of foreign currency notes/ coins/ TCs/ pre-paid cards			Rate	Rupee equivalent	Commission charged, if any	Total amount received		Cash Memo No. & Date	Remarks
Name of Currency	Amount in Notes/ coins	Amount in TCs/ cards				By Cash	By Cheque		
10	11	12	13	14	15	16	17	18	19

NOTES:(1) If the money-changer is dealing in a large number of currencies, two or more registers currency-wise or otherwise may be maintained, as convenient.

(2) *If more than one currency is sold, separate entries may be made*

(3) The columns 6 and 9 to be filled in case of release of exchange for business purpose

Date:

Name: \_\_\_\_\_

Designation: \_\_\_\_\_

**FLM 6****Register of sales of foreign currency notes/coins to authorised dealers/ full-fledged money changers/overseas banks**

Date	Sl. No.	Name and address of the authorised dealer/ full fledged Money changer/ overseas bank to whom sold	Currency	Amount	Rate	Rupee Equivalent received	Remarks
1.	2.	3.	4.	5.	6.	7.	8.

Note: - Necessary entries in the register should be made before the funds are taken out of the premises, not after delivery of funds.

Date: \_\_\_\_\_

Name: \_\_\_\_\_

Designation: \_\_\_\_\_

**FLM 7****Register of travellers cheques surrendered to authorised dealers/authorised money changers/exported**

Date	Sl. No.	Name and address of the Authorised dealer/authorised money changer/TC issuer/authorised agent to whom sold	Travellers cheque No.(s)	Amount	Rate	Rupee Equivalent received	Remarks
1.	2.	3.	4.	5.	6.	7.	8.

Date:

Name: \_\_\_\_\_

Designation: \_\_\_\_\_

**FLM 8**

(For FFMCs)

**Summary statement of purchases and sales of foreign currency notes during the  
month of \_\_\_\_\_20**

**Name and address  
of money changer**

**RBI Licence No. \_\_\_\_\_**

	USD	GBP	EURO	JPY	Others (Specify)
<b>A. Opening balance</b>					
Purchases of foreign currency notes from					
(a) Public					
(b) RMCs/FFMCs/ADs including imports.					
(c) Agents/Franchisees					
<b>B. Total Purchases (a) + (b) + (c)</b>					
Sales of foreign currency notes under					
(a) BTQ					
(b) Business Visits					
(c) Sales to other FFMCs/ADs including exports					
<b>C. Total Sales [ (a) + (b) + (c) ]</b>					
Closing balance ( <b>A+B - C</b> )					

We hereby certify that the statement is a true and correct account of all transactions undertaken during the month in accordance with the Foreign Exchange Regulations.

Place:

(Signature of Authorized Official)

Date :

Stamp

Name: \_\_\_\_\_

Designation \_\_\_\_\_

**FLM 8**  
**(For ADs Category-II)**

**Summary statement of purchases and sales of foreign currency notes during the month of \_\_\_\_\_**

**Name and address of the Authorised Dealer Category-II** \_\_\_\_\_ **RBI Licence No.** \_\_\_\_\_

	USD	GBP	EURO	JPY	Others (Specify)
<b>A. Opening balance</b>					
Purchases of foreign currency notes from					
(a) Public					
(b) RMCs/FFMCs/ADs including imports.					
(c) Agents/Franchisees					
<b>B. Total Purchases (a) + (b) + (c)</b>					
Sales of foreign currency notes under( with purpose codes)					
(a) (i) BTQ /(ii) Private Visits (S0302)					
(b) (i) Business Visits/(ii) Business Travel (S0301)					
(c) Remittance by tour operators / travel agents to overseas agents / principals / hotels( S0306)					
(d) Film shooting(S1101)					
(e) Medical Treatment abroad(S0304)					
(f) Disbursement of crew wages(S1401)					
(g) Overseas Education(S0305)					
(h) (i) Fee for participation in global conferences and specialized training / (ii) Remittance for participation in international events / competitions					



(towards training, sponsorship and prize money)/ (iii) Remittance under educational tie up arrangements with universities abroad/(iv) Remittance towards fees for examinations held in India and abroad and additional score sheets for GRE, TOEFL etc./ (v) Employment and processing, assessment fees for overseas job applications/(vi) Skills / credential assessment fees for intending migrants/(vii) Visa fees /(viii) Processing fees for registration of documents as required by the Portuguese / other Governments/ (ix) Registration / Subscription / Membership fees to International Organizations (S1102) (h) Emigration Fees (S1202) (i) Emigration Consultancy Fees (S1006) (k) Sales to other FFMCs/ADs including exports  <b>C. Total Sales [ (a) + (b) + (c) + (d) + (e) + (f) + (g) + (h) + (i) + (j) + (k) ]</b>  Closing balance (A+B - C)					
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We hereby certify that the statement is a true and correct account of all transactions undertaken during the month in accordance with the Foreign Exchange Regulations.

Place:

(Signature of Authorised Official)

Date:

Stamp

Name: \_\_\_\_\_

Designation: \_\_\_\_\_

**Statement of Purchase transactions of USD 10,000 and above for the month of**

Date of transaction	Name and address of the person surrendering the foreign currency	Amount
		Currency/ TCs

Signature of Authorized Official  
with Seal

**Statement showing summation of Foreign Currency Account opened in India out of export proceeds of Foreign Currency Notes/ encashed Travelers' Cheques for the quarter ended \_\_\_\_\_**

(Value in USD)

Opening Balance in the Account	Value of foreign currency notes/ encashed TCs exported	Amount realized in foreign currency	Of Column 3 amount credited to Foreign Currency Account	Amount remitted to TC issuing organization from TCs sold/ Debited for purchase of foreign currency notes from ADs	Maximum balance maintained on any day in the foreign currency account during the quarter	Closing balance in the Foreign Currency Account	Remarks
1.	2.	3.	4.	5.	6.	7.	8.

Certified that the above particulars are correct as per our records.

Name and address of the AD Category - I

Signature of Authorized Official of  
the AD Category - I with Seal

**Statement of the amount of foreign currency written off during the financial year ended \_\_\_\_\_**

Name of the FPMC/ AD Category-II:

A. Total amount written-off (in equivalent USD) :-

B. Details of the amount written-off :-

Sl. No.	Date of write-off	Amount of foreign currency (with currency-wise break-up)	On account of *	Approved by FPMC/AD Category-II/ Reserve Bank
1.	2.	3.	4.	5.
		Total :		

\* Please indicate whether on account of being found to be fake or forged/ theft/ lost in transit, etc.

Signature of Authorized Official  
with Seal

**Proforma****Information about New Directors / Change of Directors of the FFMC / non-bank AD Category – II**

1. Name :
2. Designation :
3. Nationality :
4. Age :
5. Business Address :
6. Residential Address :
7. Educational / professional qualifications :
8. Line of business or vocation :
9. Name/s of other companies in which the person has held the post of :  
Chairman / Managing Director / Director / Chief Executive Officer
10. (i) Whether associated as promoter, Managing Director, Chairman :  
or Director with any other FFMC / AD Category - II?  
(ii) If yes, the name/s of the company/ies :
11. (i) Whether prosecuted/convicted for any economic offence either in :  
the individual capacity or as a partner / director of any firm /  
company  
(ii) If yes, particulars thereof :
12. Experience in money changing business (number of years) :
13. Equity shareholding in the company  
  
No. of shares :  
  
Face value :  
  
Percentage to total equity share capital of the company: :

Signature : Name :

Date : Designation :

Place : (Chief Executive Officer)

Company :

## 2) Money Transfer Service Scheme (MTSS)

Money Transfer Service Scheme (MTSS) is a quick and easy way of transferring personal remittances from abroad to beneficiaries in India. Only inward personal remittances into India such as remittances towards family maintenance and remittances favouring foreign tourists visiting India are permissible. No outward remittance from India is permissible under MTSS. The system envisages a tie-up between reputed money transfer companies abroad known as Overseas Principals and agents in India known as Indian Agents who would disburse funds to beneficiaries in India at ongoing exchange rates. The Indian Agent is not allowed to remit any amount to the Overseas Principal. Under MTSS the remitters and the beneficiaries are individuals only.

The reporting requirements are given below:

- (a) List of Sub Agents, Overseas Principal-Indian Agent wise (**Annex XV**): Indian Agents should forward a full updated list (names and addresses and their location) of their Sub Agents by e-mail, in excel format, in soft form, to the concerned FED Regional Office, whenever they appoint/ remove any Sub Agent. Indian Agents should visit the RBI website and verify the list of Sub Agents on regular intervals and any aberration to the list observed may immediately be brought to the notice of the concerned FED ROs. Further, Indian Agents should confirm the veracity, on quarterly basis, of the list placed on RBI website to their respective FED ROs, either in form of a letter or by e-mail, within 15 days from the end of a quarter.
- (b) List of additional locations: To be furnished by the Indian Agents to the ROs concerned of the FED of the Reserve Bank, under whose jurisdiction their registered offices fall, on quarterly basis, within 15 days from the close of the quarter to which it relates.
- (c) Quarterly statement of the quantum of remittances received (**Annex XVI**): To be furnished by the Indian Agents to the Regional Offices (ROs) concerned of the Foreign Exchange Department (FED) of the Reserve Bank, under whose jurisdiction their registered offices fall within 15 days from the close of the quarter to which it relates.

(d) Half-yearly statement of the collateral held as at the end of June and December every year (**Annex-XVII**): To be furnished by the Indian Agents to the ROs concerned of the FED of the Reserve Bank, under whose jurisdiction their registered offices fall, within 15 days from the close of the half-year to which it relates.

*All The Authorised persons who are Indian agents under MTSS are required to make all their correspondence with Reserve Bank including submission of prescribed statements to the Regional Office of the Foreign Exchange Department of the Reserve Bank, under whose jurisdiction their registered offices function*

**Format for Sub Agents of Indian Agents of MTSS**

1.	Name of the Sub Agent	
2.	Sub Agent Category (AD Cat-I bank/ AD Cat-II/ Other Scheduled Commercial Bank/ Full Fledged Money Changer/ Department of Posts/ Registered NBFC/ Others)	
3.	Address of the registered/corporate/administrative office with telephone number/s, Fax number/s and e-mail id/s.	
4.	Registered with	
5.	Registration Number	
6.	Details of Registration (papers to be attached as at Annex XV a)	
7.	PAN Number (copy as at Annex-XV a)	
8.	Name/s of Banker/s and Bank Account Number/s (enclosures as at Annex-XV a)	
9.	Details (Name, Nationality, Residential address, Controlling interest in any other company, PAN Number) of each promoter with more than 10% equity holding	
10.	Paid up capital in ` and Number of shares	
11.	Accounts certified by which Chartered Accountant? Details (Enclosures as at Annex-XV a)	
12.	Whether prosecuted/ convicted for criminal/ economic offence? If yes, particulars thereof (Enclosures as at Annex-XV a)	
13.	Whether the Sub Agent is solvent as on date	
14.	Details (Name, Designation, Nationality, Residential address, PAN No., Name/s of other company/ies in which the person has held any post, Details of equity shareholding in the company, if any) of Chairman/Managing Director/Director/Chief Executive Officer (Details as at Annex-XV a)	

**Note:** With reference to point 9, ownership of the Sub Agent should be detailed up to the last layer of equity holding ending in mentioning the name of the individual/ entity that owns beneficial interest in the company.

Date:

Signature of Chartered Accountant

Place:

Signature of Managing Director



**List of Certified copies of Documents to be submitted**

1. Certificate of Incorporation
2. Memorandum (up-to-date) and Articles of Association
3. Board resolution for conducting money transfer activities, submission of application and its contents including authorization of an official to make the application.
4. Details of associates, group companies, *etc.*
5. PAN Card/s of the Director/s.
6. Bank Account details and sealed confidential reports from banks.
7. A certificate from Chartered Accountant certifying Net Owned Funds
8. Balance Sheet and P&L A/c statement for the last three years.
9. Business plan for the next three years.
10. Conduct certificate from the local police authorities.
11. Declaration regarding past criminal cases, cases initiated/ pending against the company or its Directors by any law enforcing agencies.
12. Photographs of the Directors and key persons.
13. Information about the management.
14. Shop and establishment certificate/ other municipal certificate.

**Statement showing details of quantum of remittances received through Money Transfer Service Scheme during the quarter ended \_\_\_\_\_**

Name of the Indian Agent \_\_\_\_\_

Name of the Overseas Principal	Total quantum of remittances received in US \$	INR equivalent

*Note: This statement is required to be submitted to the Regional Office concerned of the Foreign Exchange Department of the Reserve Bank within 15 days from the close of the quarter to which it relates.*

### Statement of Collateral kept by Indian Agents

Name of the Indian Agent \_\_\_\_\_

Name of the Overseas Principal	Total quantum of remittances received during the past 6 months in US \$	Amount of collateral held in US \$	Collateral kept in various forms (Foreign Currency Deposit/ Bank Guarantee)	Last review of adequacy of collateral along with observations

*Note: This statement as at the end of June and December every year is required to be submitted to the Regional Office concerned of the Foreign Exchange Department of the Reserve Bank within 15 days from the close of the half year to which it relates.*

### 3) Rupee Drawing Arrangements (RDA)

Under the Rupee Drawing Arrangements (RDAs), cross-border inward remittances are received in India through Exchange Houses situated in Gulf countries, Hong Kong, Singapore, Malaysia (for Malaysia only under Speed Remittance Procedure) and all other countries which are FATF compliant (for all other countries which are FATF compliant only under Speed Remittance Procedure).

The reporting requirement is given below:

- (i) Application (**Annex XVIII**): AD Category-I banks should apply to the Reserve Bank in the form provided at Annex XVIII with necessary documents the first time they enter into RDAs with non-resident Exchange Houses from Gulf countries, Hong Kong, Singapore, Malaysia and all other countries which are FATF compliant, for opening and maintaining in India the Rupee vostro accounts of those non-resident Exchange Houses.
- (ii) Statement A (**Annex XIX**): This monthly Exchange House-wise statement is designed to elicit details of operations in Rupee/ foreign currency vostro accounts of Exchange Houses. This statement should be critically examined to ascertain whether funds held in the account are adequate to cover estimated pipeline debits. The Top Management of the ADs Category-I may work out the pipeline data and set their own limits and the adherence to the limits set should be informed to the Top Management on a quarterly basis.
- (iii) Statement B (**Annex XX**): This is a consolidated half-yearly statement showing position of Rupee/ foreign currency vostro accounts of Exchange Houses which are to be closed/ are in the process of closure.
- (iv) Statement C (**Annex XXI**): This is a monthly statement giving information regarding Exchange House's account held at overseas branches of Indian banks under Draft Drawing Arrangement (DDA)/ Non-DDA procedures for holding collection proceeds and additional collaterals.
- (v) Statement D (**Annex XXII**): This monthly statement provides information about operations in the foreign currency vostro account of the Exchange House.

**Note - While statements A to D (Annex XIX to XXII) are not required to be submitted to the Reserve Bank, ADs Category-I should prepare these statements and cause inspections at the prescribed periodicities. The relative statements/ reports should invariably be submitted to their respective Top Management with suitable explanatory notes indicating corrective measures taken/ being initiated wherever necessary.**

- (vi) Statement E (**Annex XXIII**): This quarterly statement on total remittances received every quarter is required to be submitted to the respective Regional Office of the Foreign Exchange Department of the Reserve Bank of India, under whose jurisdiction the registered office of the applicant falls before 15th of the succeeding month to which the quarter relates.
- (vii) Annual Review: AD Category-I banks should submit to the respective Regional Office of the Foreign Exchange Department of the Reserve Bank of India, under whose jurisdiction the registered office of the applicant falls by 30th June every year an annual review note covering the period January 1 to December 31 of the previous year, on the vostro accounts of the Exchange Houses maintained by them under the Rupee/ Foreign Currency Drawing Arrangements (RDAs/ FcyDAs) duly approved by their Board. The Review Note should cover various aspects like (a) credit-worthiness of the Exchange House (based on financial statements and market reports), (b) validity of licenses of Exchange Houses and compliance of home country KYC/ AML /CFT Guidelines by Exchange Houses (c) financial losses suffered if any by the AD category –I bank on account of transactions, events, disputes, etc., (d) business turnover separately under each arrangement, (e) funding arrangements in respect of vostro accounts, (f) half-yearly inspection of the account of the Exchange House, (g) supervision (system in vogue to monitor operations in the account), (h) internal control and risk management system, (i) overdrafts and interest collected. An extract of directions, if any issued by the Board should be forwarded to the Reserve Bank along with the Annual Review note. While submitting the annual review note, the particulars such as (a) complete particulars of Drawing Arrangements (DDA/ Non-DDA / Speed Remittance) that the AD Category-I banks have with Exchange Houses with the date of approval by RBI and opening of the vostro accounts (b) dates of termination of Drawing Arrangements, if any (including Drawing Arrangements which could not be concluded), and (c) number of drawee branches under each arrangement should be included.

**Note:** *Authorised Dealer Category I banks are required to make all their correspondence with Reserve Bank including submission of prescribed statements to the Regional Office of the Foreign Exchange Department of the Reserve Bank, under whose jurisdiction their registered offices function.*

**Application for obtaining permission to enter into Rupee/ Foreign Currency Drawing Arrangements with Exchange Houses**

(a) The application for obtaining permission to enter into Rupee / Foreign Currency Drawing Arrangements with Exchange Houses should be completed and submitted in the prescribed format (given below), to the respective Regional Office of the Foreign Exchange Department of the Reserve Bank of India, under whose jurisdiction the registered office of the applicant falls. The application should be signed by the General Manager (or an officer of equivalent rank), International Banking Division/ Foreign Department of the applicant AD Category-I bank.

**(b) Documentation:**

AD Category-I banks should submit the following documents along with the application:

- (i) Certified copy of the license (English version) issued by the Central Bank/ any other Supervisory Authority of the country where the Exchange House is situated.
- (ii) Certified copy/ ies of license(s) issued by Municipal Authorities and / or any other Government regulatory/ controlling authority in the country of the Exchange House. (Applicable to the Exchange Houses in U.A.E.)
- (iii) A Certificate from a Chartered Accountant, regarding compliance with Know Your Customer/Anti Money Laundering/Combating the Financing of Terrorism norms in the home country by the Exchange House.
- (iv) Certified copies of confidential opinion/ report recorded by (a) Embassy of India in the country concerned and (b) two bankers of the Exchange House.
- (v) Audited Balance Sheets and Profit and Loss Account Statements of the Exchange House for the previous three years.
- (vi) Copy of the Board Resolution of the AD Category-I bank for entering into the arrangement.
- (vii) Copy of letter from the Exchange House regarding the proposal to enter into the Rupee/ Foreign Currency Drawing Arrangement along with the provision of collateral, wherever necessary.

**Part I- Particulars of the applicant bank and its existing arrangement(s), if any**

1.	Name of the applicant bank	
2.	Existing arrangements(s) (i) Name of Exchange House (EH) (ii) Since (iii) No. of drawee branches (iv) Business turnover for the previous three calendar years	
3(a)	Details of branches having multiple EH drawing arrangements	
3(b)	Furnish comments with regard to adequacy of internal control systems put in place at those branches. (Attach a sheet if necessary)	
4.	Financial losses sustained if any during last five years (April-March) (i) Year (ii) Name of the EH (iii) Amount of loss (iv) Particulars of loss (v) Ref. Nos. and dates lodged with RBI and RBI's permission to write off	
5.	Financial disputes if any with EH(s) pending settlement (i) Name of EH (ii) Expected amount of loss (iii) Particulars of loss (iv) Ref. No. & dated of report lodged with RBI	
6.	Furnish an EH-wise summary of the major irregularities observed in the existing drawing arrangements during inspections by Internal Auditors, RBI Inspectors as also Overseas Auditors indicating the corrective measures initiated by the bank.	

**Part II- Particulars of the Exchange House for the proposed drawing arrangement**

1(a)	Name and address of the Exchange House with which the bank proposes to enter into RDA	
(b)	Date of establishment of the EH	
(c)	Furnish details of other Group companies of EH viz. name, management control, financial means and standing, etc.	
2(a)	Whether the EH has operative RDA with any other bank in India?	
(b)	If yes, state the name/s of the bank/s	
3.	Furnish details of the management structure of the EH: (a) Status of EH (company, firm, joint-ventures, etc.) (b) With whom the management vests (c) Name, nationality and line of business of the promoters of the EH (d) Capital holding pattern (e) Whether the applicant bank will have any investment in EH? Furnish complete details (f) Whether the applicant bank will have any role in management of EH? Furnish details	

4.	Profit earned/loss sustained by the EH during the previous three calendar years	
5.	Particulars of license issued by the Central Bank/ Supervisory Authority of the country concerned a) License No b) Date of issue c) Validity period d) Special conditions, if any	
6.	Particulars of licenses issued by Municipal Authorities and/or any other Government regulatory/ controlling authority (Applicable to EHs in UAE) a) License No b) Date of issue c) Validity period d) Special conditions if any	
7.	Confidential opinion in brief recorded by a) Embassy of India in the country b) Bankers of the EH i) ----- Name of the banker ii) ----- Name of the banker	
8.	Is the applicant bank fully satisfied about a) the competence of the company/ firm/ people managing the EH b) the financial strength of the shareholders of the EH c) the financial strength of the EH d) the internal control systems operating in EH with regard to issue of drafts?	
9.	Furnish details of collateral arrangements negotiated with the EH (viz.. amount of deposit, bank guarantee, etc.) and the justification thereof	

### Part III- Details of the proposed arrangement

1.	Details/description of proposed arrangement	
2(a)	Reasons for entering into RDA	
(b)	Projections of business turnover (quantify monthly projections)	
3.	The procedure under which the proposed RDA will be conducted (DDA/Non-DDA/Speed)	
4.	Name and address of the account maintaining Branch	
5.	No of drawee branches to be included in the proposed RDA	
6.	Whether EH is prepared to provide additional collateral cover equivalent to 7 days' projected drawings? (Applicable to EHs which have not completed three years of its operations)	
7.	Any other information which the bank wishes to furnish in support of this application	



We hereby certify that –

i) the proposed arrangement with.....  
has been considered by us carefully taking into account the means and  
standing of the aforesaid EH and we are fully satisfied about  
the credentials and competence of the persons/ firms/ companies  
associated with the EH.

(ii) our branches already having DD drawing arrangements with other  
EH(s) and which are now proposed to be covered under the proposed  
arrangement with the above EH viz.....  
have sufficient expertise to handle business emanating from one more EH.

iii) We have put in place adequate internal control and risk management system which  
are working satisfactorily.

iv) The particulars given above are true and correct to the best of our  
knowledge and belief.

( )  
General Manager  
Address

Place

Date

**Statement A**

Name of the Authorised Dealer Category-I:

Full address:

Name of the Exchange House:

**Particulars of operations in the account in the month of**

1. Opening balance in the account (Cr/Dr) at the start of \_\_\_\_\_ : \_\_\_\_\_
2. Total credits during the month : \_\_\_\_\_
3. Total debits during the month : \_\_\_\_\_
4. Closing balance (Cr/Dr) as on \_\_\_\_\_ : \_\_\_\_\_
5. Estimated value of pipeline debits : \_\_\_\_\_  
(average 15 days drawings determined by progressive annual debit summations or by item No.3 above, whichever estimate is higher)
- 5 a. The amount of actual payments made by the principal encashing branches/offices during the last one week (for adding to estimated pipeline) : \_\_\_\_\_
6. Funds held abroad as collateral by the bank or under DDA procedure. : \_\_\_\_\_
7. Surplus /deficit in balances/collaterals in the account to cover item No.5 : \_\_\_\_\_
8. State amount of counter-value foreign currency recovered from the Exchange House against each specific foreign credit afforded to the account during the month corresponding to the sale of Rupees made by the bank to the Exchange House : Date Amount of foreign currency recovered

A) All payment advices received during the month from our paying branches have been taken into account for raising debits in the Rupee accounts of the Exchange House.

B) We have received confirmation from our nostro account maintaining banks abroad for having credited counter value (foreign currency) funds to our nostro account before crediting Rupee funds to the account of the Exchange House.

C) We confirm that the Rupee accounts of the Exchange Houses are conducted strictly in accordance with the guidelines issued by RBI and in terms of the relative agreements with the Exchange Houses concerned.

D) Copy of the statement has been sent to the General Manager-in-charge, Foreign correspondent relationship and department / Officer in Charge, nostro account of our bank.

E) We confirm that we have not received any adverse report / warning signals from the General Manager of our International Department whose accounts are maintained by us at the time of submitting the statement.

Statement countersigned by certifying that it has been internally reviewed in the bank and the conduct of the account is considered satisfactory.

\_\_\_\_\_  
Chief Manager of the Account  
Maintaining Branch

\_\_\_\_\_  
Signature of the General Manager-in-Charge of  
International Division /International Operations  
in the bank.

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**Statement B**

**Consolidated statement of position of Exchange Houses' accounts to be closed/ under closure (to be submitted by the Account maintaining office through the International Division)**

Sr. No.	Name of the Exchange House	Centre/ Country	Opening balance in the account	Credits if any, during the month	Debits if any, during the month	Closing balance	Any collateral	Any other liability detected	When the account is likely to be closed	Remarks (i.e. brief resume of correspondence to effect closure of the account and item in Col. 8)
1.	2.	3.	4.	5.	6.	7.	8.	9.	10.	11.

- (a) Notice has been issued to all Exchange Houses regarding closure of the account.
- (b) There are no pipeline debits or items of recovery in respect of the above accounts save for what is stated in the Column No. 9.
- (c) The transactions in the accounts which are still operated are explained separately in the annexure under title name of each Exchange House (An explanatory remark sheet may be attached for the purpose).
- (d) The following accounts reflected above were closed during the month under review.

\_\_\_\_\_  
 Chief                      Manager  
 of Account    Maintaining  
 Branch

Statement countersigned certifying that all the accounts reported above are under the concerned Exchange Houses have been duly suspended and closure of the accounts is being followed up

\_\_\_\_\_  
 General Manager-in-Charge of International Division/  
 International Operations in the AD Category-I

**Statement C****Monthly statement regarding particulars of Exchange House account held at overseas branches of Indian banks (ADs Category-I)****Name of the AD Category-I:**

Sr. No.	Date of Opening the account	Name of the Exchange House	Name of the overseas branch	Nature of account	Why it was opened (quote H.O. authority if any)	Balance as at the end of the previous month	Balance as at the end of the month to which the statement relates	Outstanding liabilities, if any
1.	2.	3.	4.	5.	6.	7.	8.	9.

**Statement D**

Name of the AD Category-I: \_\_\_\_\_ No. of drawee branches: \_\_\_\_

Full Address: \_\_\_\_\_ Type of Account: \_\_\_\_\_  
RBI Approval No. and date: \_\_\_\_\_

Name of the Exchange House: \_\_\_\_\_

Particulars of operations in the Account during the month of \_\_\_\_\_

Sl No.	Particulars	(Amount in USD)	(Amount in GBP)
1.	Opening balance in the account (Cr/ Dr) at the start of the month to which the statement relates		
2.	Total credits during the month		
3.	Total debits during the month		
4.	Closing balance (Cr/ Dr) as on-----		
5.	Estimated value of pipeline debits ( Average 15 days drawings determined by progressing annual debit summations or by item 3 above, whichever estimate is higher )		
5 (a)	The amount of actual payments made by the principal encashing branches/ offices during the last one week (for adding to estimated pipeline)		
6.	Funds held abroad either as collateral by the bank or under procedure		
7.	Surplus/ deficit in balance (s)/ collaterals in the account to cover item 5		

8(a) All payment advices received during the month from our paying branches have been taken into account for raising debits in the USD/ GBP accounts of Exchange House.

(b) We confirm that the USD/ GBP accounts of Exchange Houses are conducted strictly in accordance with the guidelines issued by RBI and in terms of the relative agreements with the Exchange Houses concerned.

(c) Copy of the statement has been sent to the General Manager-in-Charge foreign correspondent relationship and Department/ Office-in-Charge- Nostro account of our bank.

(d) We confirm that we have not received any adverse report/ warning signals from the General Manager of our International Department about the Exchange House whose accounts are maintained by us at the time of filing the statement to RBI.

Chief Manager of Account  
Maintaining Branch

Statement countersigned certifying that it has been internally reviewed in the bank and that the conduct is considered satisfactory.

General Manager-in-Charge of International Division/  
International Operations in the AD Category-I

**Statement E**  
**Statement showing inflows of foreign currency through**  
**Exchange Houses during the quarter ended \_\_\_\_\_**

(Amount in US Dollars)

Sl. No.	Name of Exchange House and country	No. of branches covered	Foreign currency received during last year ended December	Inflows of foreign currency during current year				Growth (+)/ deceleration (-) between last quarter and the quarter under report (%)	Out flow foreign currency (amount)
				Jan-Mar	April-June	Jul-Sept.	Oct-Dec		
1.	2.	3.	4.	5.	6.	7.	8.	9.	10.

Note:

(a) In column (5) to (8) inflows during the relevant quarter may be shown for the period beginning from the month of January each year. Just below these figures, please furnish in brackets data for the corresponding period of the previous year. The data in respect of Drawing Arrangements should cover inflow of funds both through RDA and Foreign Currency Drawing Arrangement.

(b) Foreign currency should be shown in US dollars only.

(c) Furnish amount (+) or (-) accompanied by an expression in percentage terms in column (9).

(d) This statement should be signed by Chief of International Banking Department / Division of the Bank at Head Office, but not less than the grade of a DGM.

(e) Please attach separate sheets furnishing details of deviations from the requirements as per declaration at Sr.no. (c), (f), (g), (h), (i) and (j) of Para 1 of SECTION III wherever necessary. Please also indicate the corrective action taken and the current status.

We hereby certify that

i) The above information has been compiled with reference to actuals and excludes the transactions in the pipeline.

ii) The number of branches covered has increased from \_\_\_\_\_ to \_\_\_\_\_ since the submission of the last statement in view of the following reasons:

iii) The growth/ deceleration in the inflows of foreign currency is due to the following reasons:

iv) The outflows reported above are on account of \_\_\_\_\_ and have the approval of RBI vide its letter No. \_\_\_\_\_ dated \_\_\_\_\_.

v) The above accounts had all through credit balances during the quarter under report.

vi) Funds in the accounts were sufficient to cover estimated pipeline transactions.

vii) Our overseas branches have not extended any line of credit / advances to above/ any of the above exchange houses

viii) We are regularly submitting the statements 'A', 'B', 'C', and 'D', as at Annex- II, Annex-III, Annex-IV and Annex-V, respectively to the top management.

ix) We have not come across any adverse features about operations in the account of the above / any of the above exchange houses and / or the Rupee and/ or Foreign Currency Drawing arrangement with these Exchange Houses:

x) We are keeping a close watch on the means and financial standing of the above exchange houses(s) and as on the date of this report we have no adverse observations on record with us to report to the Reserve Bank.

Name of the bank

Address

Date

Signature

Name  
Designation



## **Part II: Liberalised Remittance Scheme**

Resident individuals are permitted to make remittances up to USD 250,000 per financial year for any permitted current or capital account transactions or a combination of both as per the regulations prescribed under the Foreign Exchange Management (Current Account Transactions) Rules, 2000, as amended from time to time, and the Foreign Exchange Management Act, 1999 (FEMA) or the rules or regulations framed thereunder.

AD Category – I banks are required to furnish the information on remittances made under the Liberalised Remittance Scheme (LRS) on a monthly basis, on or before the fifth of the following month to which it relates through Online Returns Filing System (ORFS) for which purpose they have been given user ID and password by the Reserve Bank. Where there is no data to furnish, AD banks are advised to upload 'nil' figures in the ORFS system.

## **Part III: Establishment of a Liaison Office (LO)/ Branch Office (BO)/ Project Office (PO)**

A body corporate incorporated outside India (including a firm or other association of individuals), desirous of opening a Liaison Office (LO) / Branch Office (BO)/ Project Office (PO) [under approval route] in India have to obtain permission from the Reserve Bank under provisions of FEMA 1999.

The reporting requirements are given below:

- (a) **Format of Report to DG of Police (Annex I):** All new entities setting up LO/BO/PO are required to submit a report containing information, within five working days of the LO/BO/PO becoming functional to the Director General of Police (DGP) of the state concerned in which LO/BO/PO has established its office; if there is more than one office of such a foreign entity, in such cases to each of the DGP concerned of the state where it has established office in India. This is also required to be submitted annually.
- (b) **Annual Activity Certificate (Annex II):** Branch Offices/ Liaison Offices have to file Annual Activity Certificates (AAC) from Chartered Accountants, as at end of March 31, along with the audited Balance Sheet on or before September 30 of that year. In case the annual accounts of the LO/ BO are finalized with reference to a date other than March 31, the AAC along with the audited Balance Sheet may be submitted within six months from the due date of the Balance Sheet to the designated AD Category I bank, and a copy to the Directorate General of Income Tax (International

Taxation), New Delhi along with the audited financial statements including receipt and payment account. Further, at the time of renewal of permission of LOs by AD banks, they may note to endorse a copy of each such renewal to the office of the DGIT (International Taxation). The AAC has to be submitted to (i) the AD concerned and (ii) the DGP along with Annex I

The Annual Activity Certificates are to be filed by the following offices as applicable:

- In case of a sole BO/LO, by the BO/LO concerned;
- In case of multiple BO/LO, a combined Annual Activity Certificate in respect of all Offices in India by the Nodal Office of the BO/LOs.

The designated AD Category - I bank shall scrutinize the Annual Activity Certificate and ensure that the activities undertaken by the BO/LO are being carried out in accordance with the terms and conditions of the approval given by the Reserve Bank. In the event of any adverse findings being reported by the Auditor or noticed by the designated AD Category -I bank, the same should be reported immediately by the designated AD Category-I bank to the respective Regional Office of the Reserve Bank in respect of LOs and to the Central Office of the Reserve Bank in the case of BOs, along with the copy of the Annual Activity Certificate and their comments thereon.

(c) **Establishment of Project Office:** The foreign company establishing a Project Office in India is to furnish report through the concerned AD branch, to the concerned Regional Office of Reserve Bank of India under whose jurisdiction the Project Office is set up, within 2 months of establishment of the Project Office. The report should incorporate the following details:

- (i) Name and address of the Foreign Company,
- (ii) Reference Number and date of letter awarding the contract referred to in clause (ii) of Regulation 5 of [Notification No. FEMA 22/2000-RB dated May 3, 2000](#),
- (iii) Particulars of the authority awarding the projects / contract,
- (iv) The total amount of contract,
- (v) Address / e-mail address / telephone number / fax number of the Project Office,
- (vi) Tenure of Project Office,
- (vii) Brief details of the Project undertaken,

- (viii) AD branch with whom the account has been opened and the foreign currency in which the account is opened,
- (ix) An undertaking to the effect that the Project Office is eligible to avail of the General Permission under Regulation 5(ii) to RBI [Notification No.22 / 2000 – RB dated May 3, 2000](#) read with [Notification No. FEMA 95 dated July 2, 2003](#) showing the reason thereof.
- (d) Annual Certificate from a Chartered Accountant showing the Project Status and certifying that the accounts of the Project Office have been audited and the activities undertaken are in conformity with the General/ Specific permission given by the Reserve Bank.
- (e) Closure of BO/ LO has to be reported by the designated AD Category - I bank to the Reserve Bank (the Regional Office concerned for LOs and Central Office for BOs), along with a declaration stating that all the necessary documents submitted by the BO/LO have been scrutinized and found to be in order. If the documents are not found in order or cases are not covered under delegated powers, the AD Category - I bank should forward the application to the Reserve Bank, with their observations, for necessary action.

## Format of Report to DG of Police

SI No	Particulars	Details						
1	Details of the foreign Entity a. Name b. Address c. Date and place of incorporation d. email id or web address							
2	Detail of office in India a. Type of Office – LO/BO/PO or for others indicate type b. Address c. Contact number d. Date of opening of office							
3	Head of office in India a. Name b. Nationality c. Designation d. Address e. Passport particulars (i) Passport Number (ii) Place of Issue (iii) Date of Issue (iv) Date of expiry (v) Any other relevant information f. email address g. Landline number h. Mobile number							
4	Whether all foreign nationals employed at LO/BO/PO are on E Visas							
5	Whether the foreign nationals on E Visas have reported to mandatory authorities ie., police station etc If not, name of such national/ nationality along with relevant details and reasons for not complying with the requirement							
6	List of personnel employed, including foreigners in Indian Office							
	Foreigners							
SI No	Name	Parentage	Nationality	Age	Email and mobile particulars	Passport and visa particulars	Designation/ profession	Date of entry into India and place of stay
	Indians							
SI No	Name	Parentage	Nationality	Age	Email and mobile particulars	Designation/ profession		
7	List of foreigners other than employees who visited Indian office in connection with activities of the company, with details							
SI No	Name	Parentage	Nationality	Age	Purpose of visit	Designation/ profession	Date of entry into India and place of stay	
8	Projects/ contracts/ collaborations worked upon or initiated during the year along with details							
SI No	Name of Project/	Name of Indian party	Nature of business	Approximate value of	Place/ area of project/	Period of project/	Approximate number of	

	contract/ collaboration		activity	project/ work	work	work	foreign work force required in India
9	List of equipment imported for business activities in India						
SI No	Name/ technical details		Purpose		Date of Import into India/ place of installation in India		
10	Details of suppliers or services rendered to the Government Sector						
SI No	Name of Supplier/ Service		Name of Government Organisation/ Agency		Approximate value of supplies/ services		
11	Details of places/ States visited along with dates/ accommodation used						
12	Details of contact with Government Departments/ PSUs including names of officials						
13	Details of contact with Civil Society Bodies/ Trusts/ Non-Government Organisations						

**Annual Activity Certificate**

(To be submitted as on March 31,.....on or before April 30,.....).

**To whomsoever it May Concern**

This is to certify and confirm that during the period from \_\_\_\_\_ to \_\_\_\_\_, the Branch/Liaison Office/s with PAN No. ----- of M/s\_\_\_\_\_ (UIN- ) has/ have undertaken only those activities that have been specifically permitted by the Reserve Bank vide its approval letter/s No/s. \_\_\_\_\_dated \_\_\_\_\_and has/have complied with the terms and conditions specified in the above mentioned letter/s.

\_\_\_\_\_

(Signature of the Auditor/s)

(Name of the Chartered Accountant)

ICAI Membership No.:

Address:

Place:

Date:

## Part IV: Foreign Investment

Foreign Direct Investment (FDI) to India is undertaken in accordance with the FDI Policy which is formulated and announced by the Government of India. The Foreign Exchange Management (Transfer or Issue of Security by a Person Resident outside India) Regulations, 2000 issued vide [Notification No. FEMA 20/2000-RB dated May 3, 2000](#), as amended from time to time, prescribe amongst other things the mode of investments i.e. issue or acquisition of shares/ convertible debentures and preference shares, manner of receipt of funds, pricing guidelines and reporting of the investments to the Reserve Bank.

The formalities for reporting inflows are given below:

### 1) Reporting of FDI for fresh issuance of shares

#### (i) Reporting of inflow:

- (a) The actual inflows on account of such issuance of shares should be reported by the AD branch in the R-returns in the normal course.
- (b) **Advance Remittance Form (ARF) (Annex I):** An Indian company receiving investment from outside India for eligible securities under the FDI Scheme, should report the details of the amount of consideration (including each upfront/ call payment) to the Regional Office concerned of the Reserve Bank through its AD Category I bank, not later than 30 days from the date of receipt in the ARF. Non-compliance with the above provision would be reckoned as a contravention under FEMA, 1999 and could attract penal provisions.
- (c) **Know Your Customer (KYC) Form (Annex II):** The following documents should be submitted along with the ARF:

- (ca) copy/ies of the FIRC/s (Foreign Inward Remittance Certificate evidencing the receipt of the remittance

- (cb) Know Your Customer (KYC) report on the non-resident investor from the overseas bank remitting the amount in the mentioned form

The ARF would be acknowledged by the Regional Office concerned, which will allot a Unique Identification Number (UIN) for the amount reported.

The forms can also be downloaded from the Reserve Bank's website <https://rbidocs.rbi.org.in/rdocs/Forms/PDFs/KYC020411.pdf>

#### (ii) Reporting of issue of shares:

**Foreign Collaboration - General Permission Route (FC- GPR) (Annex III):** After issue of eligible securities (including partly paid securities to the extent called up), the

Indian company has to file Form FC-GPR, through its AD Category-I bank, to the Regional Office concerned of the Reserve Bank under whose jurisdiction the registered office of the company is situated, not later than 30 days from the date of issue of shares.

Issue of bonus or rights shares to persons resident outside India directly or on amalgamation/ merger with an existing Indian company, as well as issue of shares on conversion of ECB/ royalty/ lumpsum technical know-how fee/ import of capital goods by units in SEZs has to be reported in Form FC-GPR.

Non-compliance with the above provision would be reckoned as a contravention under FEMA and could attract penal provisions.

The Form can also be downloaded from the Reserve Bank's website

[https://rbidocs.rbi.org.in/rdocs/Forms/PDFs/AP110214\\_ANN.pdf](https://rbidocs.rbi.org.in/rdocs/Forms/PDFs/AP110214_ANN.pdf)

**(iii) Annual Return on Foreign Liabilities and Assets:**

All Indian companies which have received FDI and/ or made FDI abroad in the previous year(s) including the current year, should file the annual return on Foreign Liabilities and Assets (FLA) in the soft form to the Reserve Bank, Department of Statistics and Information Management, Mumbai by July 15 every year. The [FLA return](#) is available on the RBI website (www.rbi.org.in → Forms category → FEMA Forms) along with the related [FAQs](#) (www.rbi.org.in → FAQs category → Foreign Exchange).

**2) Reporting of FDI for Transfer of shares**

- (i) The actual inflows and outflows on account of such transfer of shares should be reported by the AD branch in the R-returns in the normal course.
- (ii) **Foreign Collaboration-Transfer of Shares (FC-TRS) (Annex IV):** Reporting of transfer of eligible securities between residents and non-residents and vice- versa is to be made in Form FC-TRS. The Form FC-TRS should be submitted to the AD Category – I bank, within 60 days from the date of receipt of the amount of consideration. The onus of submission of the Form FC-TRS within the given timeframe would be on the transferor/ transferee, resident in India. However, the onus of reporting the purchase of shares by non-residents on the recognised stock exchanges in accordance with SEBI (Substantial Acquisition of Shares and Takeover) Regulations is on the investee company. The bank should maintain the FC-TRS forms with it and should not forward the same to the Reserve Bank of India.



- (iii) **Know Your Customer (KYC) Form:** The sale consideration in respect of equity instruments purchased by a person resident outside India, remitted into India through normal banking channels, is subjected to a KYC check (**Annex II**) by the remittance receiving AD Category – I bank at the time of receipt of funds. In case, the remittance receiving AD Category – I bank is different from the AD Category - I bank handling the transfer transaction, the KYC check should be carried out by the remittance receiving bank and the KYC report be submitted by the customer to the AD Category – I bank carrying out the transaction along with the Form FC-TRS.
- (iv) The AD bank branch should submit two copies of the Form FC-TRS received from their constituents/ customers together with the statement of inflows/ outflows on account of remittances received/ made in connection with transfer of shares, by way of sale, to IBD/ FED/ or the nodal office designated for the purpose by the bank in the enclosed proforma (**Annex V**) (which is to be prepared in MS-Excel format). The IBD/ FED or the nodal office of the bank will consolidate reporting in respect of all the transactions reported by their branches into two statements inflow and outflow statement. These statements (inflow and outflow) should be forwarded on a monthly basis to Foreign Exchange Department, Reserve Bank, Foreign Investment Division, Central Office, Mumbai in soft copy (in MS- Excel) by e-mail to [fdidata@rbi.org.in](mailto:fdidata@rbi.org.in).

### **3) Reporting on e-Biz Portal of the Government of India**

With a view to promoting the ease of reporting of transactions under foreign direct investment (FDI), the filing of the ARF, Form FC-GPR and Form FCTRS has also been enabled under the e-Biz platform of the Government of India. The design of the reporting platform enables the customer to login into the e-Biz portal, download the reporting forms, complete and then upload the same onto the portal using their digitally signed certificates. The Authorised Dealer Banks (ADs) will be required to download the completed forms, verify the contents from the available documents, if necessary by calling for additional information from the customer and then upload the same for RBI to process and allot the Unique Identification Number (UIN). The online reporting on the e-Biz platform is an additional facility to the Indian companies to undertake their ARF, FC-GPR and FCTRS reporting and the manual system of reporting would continue till further notice.

### **4) Reporting of conversion of ECB into equity**

Details of issue of shares against conversion of ECB have to be reported to the Regional Office concerned of the Reserve Bank, as indicated below:

- (i) In case of **full conversion** of ECB into equity, the company should report the conversion in Form FC-GPR to the Regional Office concerned of the Reserve Bank as well as in Form ECB-2 (**Part V: Annex III**) to the Department of Statistics and Information Management (DSIM), Reserve Bank of India, Bandra Kurla Complex, Mumbai – 400 051, within seven working days from the close of month to which it relates. The words "ECB wholly converted to equity" should be clearly indicated on top of the Form ECB-2. Once reported, filing of Form ECB-2 in the subsequent months is not necessary.
- (ii) In case of **partial conversion** of ECB, the company is required to report the converted portion in Form FC-GPR to the Regional Office concerned as well as in Form ECB-2 clearly differentiating the converted portion from the non-converted portion. The words "ECB partially converted to equity" should be indicated on top of the Form ECB-2. In the subsequent months, the outstanding balance of ECB shall be reported in Form ECB-2 to DSIM.

#### **5) Reporting of ESOPs for allotment of equity shares (Annex VI)**

An Indian company issuing sweat equity shares/ employees' stock option/ shares issued against exercise of stock option to its employees/ directors or employees/ directors of its holding company or joint venture or wholly owned overseas subsidiary/ subsidiaries who are resident outside India should furnish to the Regional Office concerned of the Reserve Bank of India under whose jurisdiction the registered office of the company operates, within 30 days from the date of issue of employees' stock option or sweat equity shares, a report as per the Form-ESOP.

#### **6) Reporting of ADR/GDR Issues – Form DRR (Annex VII)**

The domestic custodian should report the issue/ transfer of sponsored/ unsponsored depository receipts as per DR Scheme 2014 in Form DRR within 30 days of close of the issue/ program.

#### **7) Reporting requirements of Limited Liability Partnerships**

- (i) **Form FDI- LLP (I) (Annex VIII):** A Limited Liability Partnerships (LLPs) receiving amount of consideration for capital contribution and acquisition of profit shares is required to submit a report in Form Foreign Direct Investment-LLP (I) through its Authorised Dealer Category – I bank, to the Regional Office of the Reserve Bank under whose jurisdiction the Registered Office of the Limited Liability Partnership making the

declaration is situated, within 30 days from the date of receipt of the amount of consideration. The form should be accompanied by:

- (a) copy/ies of the FIRC/s evidencing the receipt of the remittance
- (b) a KYC report in respect of the foreign investor from the overseas bank remitting the amount in the format specified in Annex-II.

The report would be acknowledged by the Regional Office concerned, which would allot a Unique Identification Number (UIN) for the amount reported.

(ii) **Form FDI- LLP (II) (Annex IX):** The LLPs should report disinvestment / transfer of capital contribution or profit share between a resident and a non-resident (or vice versa) within 60 days from the date of receipt of funds in Form Foreign Direct Investment-LLP(II).

(iii) All LLPs in India which have received FDI and/or made FDI abroad in the previous year(s) as well as in the current year, should file the annual return on Foreign Liabilities and Assets (FLA) in the soft form to the Reserve Bank, Department of Statistics and Information Management, Mumbai by July 15 every year. Since LLPs do not have 21-Digit CIN (Corporate Identity Number), they are advised to enter 'A99999AA9999LLP999999' against CIN in the FLA Return. The FLA return is available on the RBI website ([www.rbi.org.in](http://www.rbi.org.in) → Forms category → FEMA Forms).

## **8) Reporting of FII investments under Portfolio Investment Scheme (PIS)**

(i) **FII reporting Form LEC(FII):** The AD Category – I banks have to ensure that the FIIs registered with SEBI who are purchasing various securities (except derivative and IDRs) by debit to the Special Non-Resident Rupee (SNRR) Account should report all such transactions details (except derivative and IDRs) in the Form LEC (FII) to Foreign Exchange Department, Reserve Bank of India, Central Office by uploading the same to the ORFS web site (<https://secweb.rbi.org.in/ORFSMainWeb/Login.jsp>). It would be the bank's responsibility to ensure that the data submitted to RBI is reconciled by periodically taking a FII holding report for their bank.

(ii) The Indian company which has issued shares to FIIs under the FDI Scheme (for which the payment has been received directly into company's account) and the Portfolio Investment Scheme (for which the payment has been received from FIIs' account maintained with an AD Category – I bank in India) should report these figures separately

under item no. 5 of Form FC-GPR (**Annex III**) (Post-issue pattern of shareholding) so that the details could be suitably reconciled for statistical / monitoring purposes.

#### **9) Reporting of NRI investments under Portfolio Investment Scheme (PIS)**

The designated link office of the AD Category – I bank should furnish to the Reserve Bank, a report on a daily basis on PIS transactions undertaken on behalf of NRIs for their entire bank. This report can be uploaded directly on the ORFS web site (<https://secweb.rbi.org.in/ORFSMainWeb/Login.jsp>). It would be the banks responsibility to ensure that the data submitted to RBI is reconciled by periodically taking a NRI holding report for their bank.

#### **10) Reporting of foreign investment by way of issue/ transfer of ‘participating interest/ right’ in oil fields**

Foreign investment by way of issue/ transfer of ‘participating interest/ right’ in oil fields by Indian companies to a non-resident would be treated as an FDI transaction. Accordingly, **transfer** of ‘participating interest/ rights’ will be reported as ‘other’ category under Para 7 of Form FC-TRS (Annex IV) and **issuance** of ‘participating interest/ rights’ will be reported as ‘other’ category of instruments under Para 4 of Form FC-GPR (Annex III).

## Part IV: Annex I

(Formerly Annex 6 of the Master Circular on Foreign investment in India)

### Advance Remittance Form (ARF) Report by the Indian company receiving amount of consideration for issue of shares/ Convertible debentures/ others under the FDI Scheme

(To be filed by the company through its Authorised Dealer Category – I bank, with the Regional Office of the Reserve Bank under whose jurisdiction the Registered Office of the company making the declaration is situated, not later than 30 days from the date of receipt of the amount of consideration, as specified in para 9 (I) (A) of Schedule I to Notification No. FEMA 20/2000- RB dated May 3, 2000, as amended from time to time).

Permanent Account Number (PAN) of the investee company given by the IT Department	<table border="1"> <tr> <td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td> </tr> </table>																		

Sl No	Particulars	(In Block Letters)				
1	Name of the Indian company Address of the Registered Office					
	Fax					
	Telephone					
	e-mail					
2	<b>Details of the foreign investor/ collaborator</b>					
	Name					
	Address					
	Country					
3	Date of receipt of funds					
4	Amount	<table border="1"> <tr> <td>In foreign currency</td> <td>In Indian Rupees</td> </tr> <tr> <td></td> <td></td> </tr> </table>	In foreign currency	In Indian Rupees		
In foreign currency	In Indian Rupees					
5	Whether investment is under Automatic Route or Approval Route If Approval Route, give details (ref. no. of approval and date)	Automatic Route / Approval Route				
6	Name of the AD through whom the remittance is received					
7	Address of the AD					

A Copy of the FIRC evidencing the receipt of consideration for issue of shares/ convertible debentures/ others as above is enclosed.

(Authorised signatory of  
the investee company)

(Authorised signatory of  
the AD)

(Stamp)

(Stamp)

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**FOR USE OF THE RESERVE BANK ONLY:**

**Unique Identification Number for the remittance  
received:**

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## Part IV: Annex II

(Formerly Annex 7 of Master Circular on Foreign investment in India)

### Know Your Customer (KYC) Form in respect of the non-resident investor

Registered Name of the Remitter / Investor (Name, if the investor is an Individual)	
Registration Number (Unique Identification Number* in case remitter is an Individual)	
Registered Address (Permanent Address if remitter Individual)	
Name of the Remitter's Bank	
Remitter's Bank Account No.	
Period of banking relationship with the remitter	

\* Passport No., Social Security No, or any Unique No. certifying the bonafides of the remitter as prevalent in the remitter's country

***We confirm that all the information furnished above is true and accurate as provided by the overseas remitting bank of the non-resident investor.***

(Signature of the Authorised Official  
of the AD bank receiving the remittance)

Date :  
Stamp :

Place:

## Part IV: Annex III

(Formerly Annex 8 of Master Circular on Foreign investment in India)

### Form for reporting Foreign Collaboration - General Permission Route Form FC-GPR

(To be filed by the company through its Authorised Dealer Category – I bank with the Regional Office of the RBI under whose jurisdiction the Registered Office of the company making the declaration is situated as and when shares / convertible debentures are issued to the foreign investor, along with the documents mentioned in item No. 4 of the undertaking enclosed to this Form)

Permanent Account Number (PAN) of the investee company given by the Income Tax Department	<input type="text"/>
Date of issue of shares / convertible debentures	<input type="text"/>

Sl No	Particulars	(In Block Letters)
1	Name of the Investee Company	
	Address of the Registered Office of the Investee Company with City, District and State clearly mentioned Telephone Fax E-mail	
	State	
	Registration No. given by Registrar of Companies and Date of Incorporation	
	Whether existing company or new company (strike off whichever is not applicable)	Existing company/ New company (Brownfield) (Greenfield)
	If existing company, give registration number allotted by RBI for FDI, if any	
	Telephone	
	Fax	
	e-mail	
2.	Description of the main business activity	



	NIC Code <sup>1</sup>	
	Location of the project and NIC code for the district where the project is located a) Detailed address including Name, City, District and State b) Code for District <sup>2</sup> c) Code for State	
	Percentage of FDI allowed as per FDI policy (Sectoral Cap under FDI Policy)	
	State whether FDI is allowed under Automatic Route or Approval Route (strike out whichever is not applicable) If under Approval Route, give SIA/FIPB approval No. with date	Automatic Route/ Approval Route
3	<b>Details of the foreign investor / collaborator* (Details of foreign residence to be given. Indian address, if any, should not be given)</b>	
	Name Address  Country  Constitution / Nature of the investing Entity [Specify whether 1. Individual 2. Company (PI specify if erstwhile OCB) 3. FII 4. FVCI# 5. Foreign Trust 6. Private Equity Fund 7. Pension / Provident Fund 8. Sovereign Wealth Fund (SWF) <sup>3</sup> 9. Partnership / Proprietorship Firm 10. Financial Institution 11. NRIs / PIO 12. Others (please specify)] Date of incorporation	
4	<b>Particulars of Shares / Convertible Debentures/Others Issued</b>	

<sup>1</sup> In terms of [AP \(DIR Series\) Circular No 5 dated July 17, 2014](#), NIC 2008 codes may be reported

<sup>2</sup> The list of State and District Codes may be downloaded from our website [www.rbi.org.in/Notifications/FEMA/State](http://www.rbi.org.in/Notifications/FEMA/State) and District Code

\* If there is more than one foreign investor/collaborator, separate Annex may be included for items 3 and 4 of the Form.

<sup>3</sup> SWF means a Government investment vehicle which is funded by foreign exchange assets, and which manages those assets separately from the official reserves of the monetary authorities.

# The investment/s is made by FVCI under FDI scheme in terms of Schedule I to Notification No. FEMA 20/2000-RB dated May 3, 2000

(a)	<b>Nature and date of issue</b>			
		<i>Nature of issue</i>	<i>Date of issue</i>	<i>Number of shares/ convertible debentures/Others</i>
	01	IPO / FPO		
	02	Preferential allotment / private placement		
	03	Rights		
	04	Bonus		
	05	Conversion of ECB		
	06	Conversion of royalty (including lump sum payments)		
	07	Conversion against import of capital goods by units in SEZ		
	08	ESOPs		
	09	Share Swap		
	10	Others (please specify)		
	<b>Total</b>			

(b)	<b>Type of security issued</b>							
	<b>Sl No</b>	<b>Nature of Security</b>	<b>Number</b>	<b>Maturity</b>	<b>Face value</b>	<b>Premium</b>	<b>Issue Price per share</b>	<b>Amount of inflow*</b>
	01	Equity						
	02	Compulsorily Convertible Debentures						
	03	Compulsorily Convertible Preference shares						
	04	Others (please specify)						
		<b>Total</b>						

- i) In case the issue price is greater than the face value, please give break-up of the premium received.  
ii) \* In case the issue is against conversion of ECB or royalty or against import of capital goods by units in SEZ, a Chartered Accountant's Certificate certifying the amount outstanding on the date of conversion.

(c)	<b>Break up of premium</b>	<b>Amount</b>
	Control Premium	
	Non-competition fee	
	Others <sup>@</sup>	
	<b>Total</b>	

<sup>@</sup> please specify the nature

(d)	<b>Total inflow</b> (in Rupees) on account of issue of shares / convertible debentures to non-residents (including premium, if any) vide (i) Remittance through AD: (ii) Debit to NRE/FCNR A/c with Bank _____ (iii) Others (please specify) Date of reporting of (i) and (ii) above to RBI under Para 9 (1) A of Schedule I to Notification No. FEMA 20 /2000-RB dated May 3, 2000, as amended from time to time.	
(e)	<b>Disclosure of fair value of shares issued**</b>	
	We are a listed company and the market value of a share as on date of the issue is*	
	We are an un-listed company and the fair value of a share is*	

\*\* before issue of shares

\*(Please indicate as applicable)

5. Post issue pattern of shareholding							
		Equity			Compulsorily convertible Preference Shares/ Debentures		
Investor category		No. of shares	Amount (Face Value) Rs.	%	No. of shares	Amount (Face Value) Rs.	%
<b>a)</b>	<b>Non-Resident</b>						
	<b>01 Individuals</b>						
	<b>02 Companies</b>						
	<b>03 FIs</b>						
	<b>04 FVCIs<sup>#</sup></b>						
	<b>05 Foreign Trusts</b>						
	<b>06 Private Equity Funds</b>						
	<b>07 Pension/ Provident Funds</b>						
	<b>08 Sovereign Wealth Funds</b>						
	<b>09 Partnership/ Proprietorship Firms</b>						
	<b>10 Financial Institutions</b>						
	<b>11 NRIs/PIO</b>						
	<b>12 Others (please specify)</b>						
	<b>Sub Total</b>						
<b>b)</b>	<b>Resident</b>						
<b>Total</b>							

<sup>#</sup> The investment/s is/are made by FVCI under FDI scheme in terms of Schedule I to Notification No. FEMA 20/2000-RB dated May 3, 2000, as amended from time to time.

**DECLARATION TO BE FILED BY THE AUTHORISED REPRESENTATIVE OF THE INDIAN COMPANY: *(Delete whichever is not applicable and authenticate)***

We hereby declare that:

1. We comply with the procedure for issue of shares/ convertible debentures as laid down under the FDI scheme as indicated in Notification No. FEMA 20/2000-RB dated 3<sup>rd</sup> May 2000, as amended from time to time.

2. The investment is within the sectoral cap/ statutory ceiling permissible under the Automatic Route of RBI and we fulfill all the conditions laid down for investments under the Automatic Route namely (strike off whichever is not applicable):

a) Shares issued on rights basis to non-residents are in conformity with Regulation 6 of the RBI Notification No FEMA 20/2000-RB dated 3<sup>rd</sup> May 2000, as amended from time to time.

**OR**

b) Shares issued are bonus.

**OR**

c) Shares have been issued under a scheme of merger and amalgamation of two or more Indian companies or reconstruction by way of de-merger or otherwise of an Indian company, duly approved by a court in India.

**OR**

d) Shares are issued under ESOP and the conditions regarding this issue have been satisfied.

3. Shares have been issued in terms of SIA /FIPB approval No. \_\_\_\_\_  
dated \_\_\_\_\_

4. The foreign investment received and reported now will be utilized in compliance with the provision of a Prevention of Money Laundering Act 2002 (PMLA) and Unlawful Activities(Prevention) Act, 1967 (UAPA). We confirm that the investment complies with the provisions of all applicable Rules and Regulations.

5. We enclose the following documents in compliance with Paragraph 9 (1) (B) of Schedule 1 to Notification No. FEMA 20/2000-RB dated May 3, 2000:

- (i) A certificate from our Company Secretary certifying that
  - (a) all the requirements of the Companies Act, 2013 have been complied with;
  - (b) terms and conditions of the Government approval, if any, have been complied with;
  - (c) the company is eligible to issue shares under these Regulations; and
  - (d) the company has all original certificates issued by authorised dealers in India evidencing receipt of amount of consideration in accordance with paragraph 8 of Schedule 1 to Notification No. FEMA 20/2000-RB dated May 3, 2000.
- (ii) A certificate from SEBI registered Merchant Banker / Chartered Accountant indicating the manner of arriving at the price of the shares issued to the persons resident outside India.

6. Unique Identification Numbers given for all the remittances received as consideration for issue of shares/ convertible debentures/others (details as above), by Reserve Bank.

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(Signature of the Applicant)\* : \_\_\_\_\_

(Name in Block Letters) : \_\_\_\_\_

(Designation of the signatory): \_\_\_\_\_

Place:

Date:

(\* To be signed by Managing Director/Director/Secretary of the Company)

**CERTIFICATE TO BE FILED BY THE COMPANY SECRETARY OF THE INDIAN  
COMPANY ACCEPTING THE INVESTMENT:**

*(As per Para 9 (1) (B) (i) of Schedule 1 to Notification No. FEMA 20/2000-RB dated May 3, 2000)*

In respect of the abovementioned details, we certify the following:

1. All the requirements of the Companies Act, 2013 have been complied with.
2. Terms and conditions of the Government approval, if any, have been complied with.
3. The company is eligible to issue shares / convertible debentures/others under these Regulations.
4. The company has all original certificates issued by AD Category – I banks in India, evidencing receipt of amount of consideration in accordance with paragraph 8 of Schedule 1 to Notification No. FEMA 20/2000-RB dated May 3, 2000.

(Name & Signature of the Company Secretary) (Seal)

**FOR USE OF THE RESERVE BANK ONLY:**

**Registration Number for the FC-GPR:**

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**Unique Identification Number allotted to the  
Company at the time of reporting receipt of  
remittance**

R																			
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## Part IV: Annex IV

(Formerly Annex 9-I of Master Circular on Foreign investment in India)

<b>Form for reporting Foreign Collaboration - Transfer of Shares</b> <b>Form FC-TRS</b>		
<b>Declaration regarding transfer of shares/ compulsorily and mandatorily convertible preference shares (CMCPS)/ debentures/ others by way of sale from resident to non-resident/ non-resident to resident</b>		
	(to be submitted to the designated AD branch in quadruplicate within 60 days from the date of receipt of funds)	
	<p><b>The following documents are enclosed</b>  <i>For sale of shares / compulsorily and mandatorily convertible preference shares / debentures/others by a person resident in India</i></p> <ul style="list-style-type: none"> <li>i. Consent Letter duly signed by the seller and buyer or their duly appointed agent and in the latter case the Power of Attorney Document.</li> <li>ii. The shareholding pattern of the investee company after the acquisition of shares by a person resident outside India.</li> <li>iii. Certificate indicating fair value of shares from a Chartered Accountant.</li> <li>iv. Copy of Broker's note if sale is made on Stock Exchange.</li> <li>v. Declaration from the buyer to the effect that he is eligible to acquire shares / compulsorily and mandatorily convertible preference shares / debentures/others under FDI policy and the existing sectoral limits and Pricing Guidelines have been complied with.</li> <li>vi. Declaration from the FII/sub account to the effect that the individual FII / Sub account ceiling as prescribed has not been breached.</li> </ul> <p><i>Additional documents in respect of sale of shares / compulsorily and mandatorily convertible preference shares / debentures/others by a person resident outside India</i></p> <ul style="list-style-type: none"> <li>vii. If the sellers are NRIs/OCBs, the copies of RBI approvals, if applicable, evidencing the shares held by them on repatriation/non-repatriation basis.</li> <li>viii. No Objection/Tax Clearance Certificate from Income Tax Authority/ Chartered Account.</li> </ul>	
<b>1</b>	<b>Name of the company</b>	
	Address (including e-mail, telephone number, Fax no)	
	Activity	
	NIC Code No. (In terms of AP (DIR Series) Circular No 5 dated July 17, 2014, NIC 2008 codes may be reported)	
<b>2</b>	<b>Whether FDI is allowed under Automatic route</b>	
	Sectoral Cap under FDI Policy	
<b>3</b>	<b>Nature of transaction</b> (Strike out whichever is not applicable)	Transfer from resident to non-resident/ Transfer from non-resident to resident

<b>4</b>	<b>Name of the buyer</b>	
	<b>Constitution / Nature of the investing Entity</b> Specify whether <ol style="list-style-type: none"> <li>1. Individual</li> <li>2. Company</li> <li>3. FII</li> <li>4. FVCI<sup>#</sup></li> <li>5. Foreign Trust</li> <li>6. Private Equity Fund</li> <li>7. Pension/ Provident Fund</li> <li>8. Sovereign Wealth Fund (SWF<sup>π</sup>)</li> <li>9. Partnership / Proprietorship firm</li> <li>10. Financial Institution</li> <li>11. NRIs / PIOs</li> <li>12. Others</li> </ol>	
	Date and Place of Incorporation	
	Address of the buyer (including e-mail, telephone number. Fax no.)	
<b>5</b>	<b>Name of the seller</b>	
	<b>Constitution / Nature of the disinvesting entity</b> Specify whether <ol style="list-style-type: none"> <li>1. Individual</li> <li>2. Company</li> <li>3. FII</li> <li>4. FVCI<sup>##</sup></li> <li>5. Foreign Trust</li> <li>6. Private Equity Fund</li> <li>7. Pension/ Provident Fund</li> <li>8. Sovereign Wealth Fund (SWF<sup>Π</sup>)</li> </ol>	

<sup>#</sup> The initial investment/s was/were made by FVCI under FDI scheme in terms of Schedule 1 to Notification No. FEMA.20/2000-RB dated May 3, 2000.

<sup>π</sup> SWF means a Government investment vehicle which is funded by foreign exchange assets, and which manages those assets separately from the official reserves of the monetary authorities.

<sup>##</sup> The initial investment/s was/were made by FVCI under FDI scheme in terms of Schedule I to Notification No.FEMA.20/2000-RB dated May 3, 2000

<sup>Π</sup> SWF means a Government investment vehicle which is funded by foreign exchange assets, and which manages those assets separately from the official reserves of the monetary authorities.



	9. Partnership/ Proprietorship firm 10. Financial Institution 11. NRIs/PIOs 12. others				
	Date and Place of Incorporation				
	Address of the seller (including e-mail, telephone Number Fax no)				
<b>6</b>	Particulars of earlier Reserve Bank/ FIPB approvals				
<b>7</b>	<b>Details regarding shares / compulsorily and mandatorily convertible preference shares (CMCPS)/ debentures/ others (such as FDI compliant instruments like participating interest/ rights in oil fields, etc.) to be transferred</b>				
	<i>Date of the transaction</i>	<i>Number of shares CMCPS / debentures/others</i>	<i>Face value in Rs.</i>	<i>Negotiated Price for the transfer** in Rs.</i>	<i>Amount of consideration in Rs.</i>
<b>8</b>	<b>Foreign Investments in the company</b>		<i>No. of shares</i>	<i>Percentage</i>	
		Before the transfer			
		After the transfer			
<b>9</b>	<b>Where the shares/ CMCPS/ debentures/ others are listed on Stock Exchange</b>				
	<i>Name of the Stock exchange</i>				
	<i>Price Quoted on the Stock exchange</i>				
	<b>Where the shares / CMCPS / debentures/others are Unlisted</b>				
	<i>Price as per Valuation guidelines*</i>				
	<i>Price as per Chartered Accountants * / ** Valuation report (CA Certificate to be attached)</i>				

**Declaration by the transferor / transferee****I / We hereby declare that :**

- i. The particulars given above are true and correct to the best of my/our knowledge and belief.
- ii. I/ We, was/were holding the shares compulsorily and mandatorily convertible preference shares / debentures/others as per FDI Policy under FERA/ FEMA Regulations on repatriation/non repatriation basis.
- iii. I/ We, am/are eligible to acquire the shares compulsorily and mandatorily convertible preference shares / debentures/others of the company in terms of the FDI Policy.
- iv. The Sectoral limit under the FDI Policy and the pricing guidelines have been adhered to.

**Signature of the Declarant or  
his duly authorised agent**

**Date:**

*Note:*

*In respect of the transfer of shares/ compulsorily and mandatorily convertible preference shares / compulsorily and mandatorily convertible debentures/others from resident to non-resident the declaration has to be signed by the non-resident buyer, and in respect of the transfer of shares / compulsorily and mandatorily convertible preference shares / compulsorily and mandatorily convertible debentures/others from non-resident to resident the declaration has to be signed by the non-resident seller.*

**Certificate by the AD Branch**

It is certified that the application is complete in all respects.

The receipt /payment for the transaction are in accordance with FEMA Regulations/ Reserve Bank guidelines.

Date:

Signature

Name and Designation of the Officer

Name of the AD Branch

AD Branch Code

## Part IV: Annex V

### Proforma

**Statement of inflows/ outflow on account of remittance received/made in connection with transfer of shares/ convertible debentures, by way of sale**

#### Category-wise:

Part A - NRI/ erstwhile OCB

Part B - Foreign National/non-resident incorporated entity

Part C - Foreign Institutional Investors

#### **Inflow -Transfer from resident to non-resident**

Date of Transaction	Name of the Company	Activity	NIC Code	Name of the Buyer	Constitution/ Nature of Business of the Buyer	Name of the Seller	Constitution/ Nature of Business of the Seller	No. of Shares transferred	Face Value	Sale price per share	Total Inflow
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)

#### **Outflow - Transfer from non-resident to resident**

Date of Transaction	Name of the Company	Activity	NIC Code	Name of the Seller	Constitution/ Nature of Business of the Seller	Name of the Buyer	Constitution/ Nature of Business of the Buyer	No. of Shares transferred	Face Value	Sale price per share	Total outflow
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)

*This statement is to be prepared in MS-Excel format*

## Part IV: Annex VI

(Formerly Annex 13 of Master Circular on Foreign investment in India)

### Form ESOP

#### Return to be filed by Indian company who has issued shares under Employees' Stock Options (ESOP) Scheme and/or sweat equity shares.

(To be filed by the company through its Authorised Dealer Category – I bank with the Regional Office of the RBI under whose jurisdiction the Registered Office of the company is situated making the declaration as and when shares under Employees' Stock Options Scheme and/or sweat equity shares are issued to the foreign investor)

#### I. Details of the Company issuing ESOP/sweat equity shares

Sl. No.	Particulars	(In Block Letters)
1.	Name of the Company	
2.	Permanent Account Number (PAN)	
3.	Address of the Registered office	
4.	Registration No. given by Registrar of Companies	
5.	Registration No. given by RBI for FDI, if applicable	
6.	Telephone	
7.	Fax	
8.	e-mail	
9.	Business details	
a)	Description of the main business activity	
b)	NIC Code	
c)	Percentage of FDI allowed as per FDI policy	
d)	State whether FDI is allowed under Automatic Route or Approval route	
e)	FIPB approval, if any	

#### II. Type of security issued

(Tick mark whichever is applicable)

- |   |           |
|---|-----------|
| 1. Sweat equity shares                      | (       ) |
| 2. Stock Option Scheme                      | (       ) |
| 3. Shares issued against exercise of option | (       ) |

Please provide the details of the security issued in a separate Annex viz. date of issue, names of persons to whom shares are issued, number of shares, issue price, consideration other than cash(if any), in case of options (maturity date, pre-determined issue price etc.) and any other details relevant to the issue.

#### DECLARATION TO BE FILED BY THE AUTHORISED REPRESENTATIVE OF THE INDIAN COMPANY: (Delete whichever is not applicable and authenticate)

We hereby declare that:

1. We comply with the procedure for issue of shares under Employees' Stock Option Scheme/ sweat equity shares as indicated in [Notification No. FEMA 20/2000-RB dated 3rd May 2000](#), as amended from time to time.

2. The investment is within the sectoral cap/ statutory ceiling permissible under the Automatic Route of RBI and we fulfill all the conditions laid down for investments under the Automatic Route namely (strike off whichever is not applicable).

a) Options issued under Employees' Stock Option Scheme

OR

b) Shares issued against exercise of option as (a) above

OR

c) Sweat Equity Shares issued to non-residents

3. Shares have been issued in terms of FIPB approval No. \_\_\_\_\_ dated \_\_\_\_\_

4. The foreign investment received and reported now will be utilized in compliance with the provision of a Prevention of Money Laundering Act 2002 (PMLA) and Unlawful Activities(Prevention) Act, 1967 (UAPA). We confirm that the investment complies with the provisions of all applicable Rules and Regulations.

5. We enclose the following documents in compliance with Regulation 8 of [Notification No. FEMA 20/2000-RB dated May 3, 2000](#):

(i) A certificate from our Company Secretary certifying that

(a) Sweat equity shares have been issued / the Employees' Stock Option Scheme has been drawn either in terms of regulations issued under the Securities Exchange Board of India Act, 1992 or the Companies (Share Capital and Debentures) Rules, 2014 notified by the Central Government under the Companies Act, 2013, as the case may be

(b) all the requirements of the Companies Act, 2013 have been complied with;

(c) terms and conditions of the Government approval, if any, have been complied with;

(d) the company is eligible to issue shares under these Regulations; and

(e) the company has all original certificates issued by authorised dealers in India evidencing receipt of amount of consideration in accordance with paragraph 8 of Schedule 1 to [Notification No. FEMA 20/2000-RB dated May 3, 2000](#).

(ii) A certificate from SEBI registered Merchant Banker / Chartered Accountant indicating the manner of arriving at the price of the shares issued to the persons resident outside India.

6. Unique Identification Numbers given for all the remittances received as consideration for issue of shares under Employees' Stock Option Scheme/ Sweat Equity shares by Reserve Bank.

(Signature of the Applicant)\*: \_\_\_\_\_

(Name in Block Letters): \_\_\_\_\_

(Designation of the signatory): \_\_\_\_\_

Place:

Date:

(\* To be signed by Managing Director/Director/Secretary of the Company)

**CERTIFICATE TO BE FILED BY THE COMPANY SECRETARY OF THE INDIAN  
COMPANY ACCEPTING THE INVESTMENT:**

In respect of the abovementioned details, we certify the following:

- 1) Sweat equity shares have been issued/ the Employees' Stock Option Scheme has been drawn either in terms of regulations issued under the Securities Exchange Board of India Act, 1992 or the Companies (Share Capital and Debentures) Rules, 2014 notified by the Central Government under the Companies Act, 2013, as the case may be
- 2) all the requirements of the Companies Act, 2013 have been complied with;
- 3) terms and conditions of the Government approval, if any, have been complied with;
- 4) the company is eligible to issue shares under these Regulations; and
- 5) the company has all original certificates issued by authorised dealers in India evidencing receipt of amount of consideration in accordance with paragraph 8 of Schedule 1 to [Notification No. FEMA 20/2000-RB dated May 3, 2000](#), as amended from time to time.

(Name & Signature of the Company Secretary) (Seal)

FOR USE OF THE RESERVE BANK ONLY:

## Part IV: Annex VII

(Formerly Annex - 10 of Master Circular on Foreign investment in India)

### Depository Receipts Return (Form DRR)

[Refer to paragraph III of Schedule 10 to FEMA Notification NO. 20/RB-2000 dated May 3, 2000, as amended from time to time]

### Return to be filed by the Domestic Custodian who has arranged issue/ transfer of Depository Receipts

Instructions: The Form should be completed and submitted by the Domestic Custodian to the Reserve Bank of India, Foreign Exchange Department, Foreign Investment Division, Central Office, Mumbai.

1	Name of the Domestic Custodian:		
2	Address of the Domestic Custodian:		
3	Details of the Security:		
4	Details of the issuer of the security:		
5	Activity of the issuer of security (please give the NIC Code of the activity in which the company is predominantly engaged). (In terms of AP (DIR Series) Circular No 5 dated July 17, 2014, NIC 2008 codes may be reported)		
6	Whether sponsored or unsponsored		
7	If sponsored, name and address of the sponsorer.		
8	Name and address of the Lead Manager/ Investment/Merchant Banker		
9	Name and address of the Sub-Managers to the issue		
10	Details of FIPB approval (If foreign investment in the company is subject to FIPB approval)		
11	Whether any overall sectoral cap for foreign investment is applicable. If yes, please give details		
12	If the issue of DR increases the equity capital of the company or is sponsored by the company:		
	Details of the Equity Capital	Before Issue	After Issue
(a)	Authorised Capital		
(b)	Issued and Paid-up Capital		
	(i) Held by persons Resident in India		
	(ii) Held by foreign investors other than FIIs/ NRIs/ PIOs/ OCBs (a list of foreign investors holding more than 10 percent of the paid-up capital and number of shares held by each of them should be furnished)		
	(iii) Held by NRIs/PIOs		
	(iv) Held by FIIs/QFIs/registered FPIs		
	Total Equity held by non-residents		
(c)	Percentage of equity held by non-residents to total paid-up capital		
(d)	Details of repatriation/utilisation of the proceeds		

13	Number of DRs issued	
14	Ratio of DRs to underlying securities	
15	Whether funds are kept abroad. If yes, name and address of the bank	
16	Whether the DR is listed/ traded on an International Exchange or trading platform. If so, details of the exchange/ trading platform	
	Name of Stock Exchange	
	Date of commencement of trading	
	The date on which DRs issue was launched	



*(Formerly Annex - 11 of Master Circular on Foreign investment in India)*

*(To be filed by the LLP through its Authorised Dealer Category – I bank, with the Regional Office of the Reserve Bank under whose jurisdiction the Registered Office of the Limited Liability Partnership making the declaration is situated, not later than 30 days from the date of receipt of the amount of consideration)*

Permanent Account Number (PAN) of the investee LLP given by the IT Department	
---	--

No.	Particulars	(In Block Letters)
1.	Name of the Limited Liability Partnership Address of the Registered Office	
	State	
	Fax	
	Telephone	
	e-mail	
	Identification No.(LLPIN) issued by Office of Registrar for LLP. Date of Registration	
	Whether existing LLP or new LLP	Existing LLP / New LLP (strike off whichever is not applicable)
	If existing LLP, give registration number allotted by RBI for FDI, if any.	
2	<b>Details of the foreign investor</b>	
	Name  Designated Partner Identification No. (DPIN): Address  Country  Constitution / Nature of the investing Entity [Specify whether 1. Individual 2. LLP 3. Company 4. Foreign Trust	



**DECLARATION TO BE FILED BY THE AUTHORISED REPRESENTATIVE OF  
THE LIMITED LIABILITY PARTNERSHIP: *(Delete whichever is not applicable  
and authenticate)***

We hereby declare that:

- 1) We comply with the procedure for capital contribution and profit shares as laid down under the Notification No. FEMA 20/2000-RB dated 3<sup>rd</sup> May 2000, as amended from time to time.
- 2) Capital contribution /profit shares have been issued to the non-resident investor in terms of FIPB approval No. \_\_\_\_\_ dated \_\_\_\_\_
- 3) We enclose the following documents in compliance with to Notification No. FEMA 20/2000-RB dated 3<sup>rd</sup> May 2000, as amended from time to time:
  - (i) A certificate from our designated partner certifying that
    - (a) all the requirements of the LLP Act, 2008 have been complied with;
    - (b) terms and conditions of the Government approval, have been complied with;
    - (c) the LLP is eligible to issue capital contribution /profit shares under these Regulations; and
    - (d) the LLP has all original certificates issued by authorised dealers in India evidencing receipt of amount of consideration in accordance with Notification No. FEMA 20/2000-RB dated 3<sup>rd</sup> May, 2000, as amended from time to time.
  - (ii) A certificate from the Chartered Accountant/Cost Accountant/ approved valuer from the panel maintained by the Central Government, indicating the manner of arriving at the fair price of the capital contribution/profit shares issued to the persons resident outside India.
- 4) The foreign investment received and reported now will be utilized in compliance with the provisions of the Prevention of Money Laundering Act, 2002 (PMLA) and Unlawful Activities (Prevention) Act, 1967 (UAPA). We confirm that the investment complies with the provisions of all applicable Rules and Regulations.

[illegible][illegible][illegible]

Date:

**CERTIFICATE TO BE FILED BY THE DESIGNATED PARTNER/ AUTHORISED  
SIGNATORY OF THE LIMITED LIABILITY PARTNERSHIP ACCEPTING THE  
INVESTMENT:**

4. The LLP has all original certificates issued by AD Category – I banks in India, evidencing receipt of amount of consideration in accordance with provisions of Notification No. FEMA 20/2000-RB dated May 3, 2000.

(Name & Signature of the Designated Partner/Authorised Signatory of the LLP)  
(Seal)

[illegible][illegible]

## Part IV: Annex IX

(Formerly Annex - 12 of Master Circular on Foreign investment in India)

<b>Form FOREIGN DIRECT INVESTMENT-LLP-(II)</b>		
<b>Declaration regarding transfer of capital contribution/ profit shares of an Limited Liability Partnership from resident to non- resident / non-resident to resident</b>		
(to be submitted to the Authorised Dealer Category-1 bank branch in quadruplicate within 60 days from the date of receipt of funds)		
<p><b>The following documents are enclosed</b>  <i>For transfer of capital contribution /profit shares of a Limited Liability Partnership by a person resident in India</i></p> <ol style="list-style-type: none"> <li>Consent Letter duly signed by the seller and buyer or their duly appointed agent and in the latter case the Power of Attorney Document.</li> <li>The capital contribution/ profit share holding pattern of the investee LLP after the acquisition of capital contribution/ profit shares by a person resident outside India.</li> <li>Certificate indicating fair value of shares from the Chartered Accountant/Cost Accountant/approved valuer from the panel maintained by the Central Government.</li> <li>Declaration from the buyer to the effect that he is eligible to acquire capital contribution /profit shares i.e., necessary Government approval has been obtained by the buyer or seller and terms and conditions of the Government approval, the foreign investment limits mentioned therein as well as the pricing guidelines have been complied with.  <i>Additional documents in respect of capital contribution /profit shares of a Limited Liability Partnership by a person resident outside India.</i></li> <li>No Objection/Tax Clearance Certificate from Income Tax Authority/ Chartered Account//Cost Accountant/ Company Secretary in practice.</li> </ol>		
<b>1</b>	<b>Name of the Limited Liability Partnership</b>	
	Address (including e-mail , telephone Number, Fax no)	
	Activity Identification No.(LLPIN)	
<b>2</b>	<b>Nature of transaction</b> (Strike out whichever is not applicable)	Transfer from resident to non-resident / Transfer from non-resident to resident
<b>3</b>	<b>Name of the buyer</b>	
	<b>Constitution / Nature of the investing Entity</b> Specify whether <ol style="list-style-type: none"> <li>Individual</li> <li>LLP</li> <li>Company</li> </ol>	

	4. Foreign Trust 5. Private Equity Fund 6. Pension/ Provident Fund 7. Sovereign Wealth Fund (SWF <sup>π</sup> ) 8. Partnership / Proprietorship firm 9. Financial Institution 10. NRIs / PIOs 11. Others				
	Date and Place of Incorporation				
	Address of the buyer ( <i>including e-mail, telephone number, Fax no.</i> )				
<b>5</b>	<b>Name of the seller</b>				
	<b>Constitution/ Nature of the disinvesting partner</b> Specify whether 1. Individual 2. LLP 3. Company 4. Foreign Trust 5. Private Equity Fund 6. Pension/ Provident Fund 7. Sovereign Wealth Fund (SWF <sup>π</sup> ) 8. Partnership/ Proprietorship firm 9. Financial Institution 10. NRIs/PIOs 11. others				
	Date and Place of Registration				
	Address of the seller ( <i>including e-mail, telephone Number, Fax no</i> )				
<b>6</b>	<b>Particulars of earlier FIPB approvals.</b>				
<b>7</b>	<b>Details regarding capital contribution or profit shares of a Limited Liability Partnership to be transferred.</b>				
	<b><i>Date of the transaction</i></b>	<b><i>Percentage of capital contribution/profit share</i></b>	<b><i>Value in Rs.</i></b>	<b><i>Negotiated Price for the transfer* in</i></b>	<b><i>Amount of consideration in Rs.</i></b>

<sup>π</sup> SWF means a Government investment vehicle which is funded by foreign exchange assets, and which manages those assets separately from the official reserves of the monetary authorities.

<sup>π</sup> SWF means a Government investment vehicle which is funded by foreign exchange assets, and which manages those assets separately from the official reserves of the monetary authorities.

				<b>Rs.</b>	
<b>8</b>	<b>Foreign Investments in the Limited Liability Partnership</b>		<i>capital contribution/ profit shares</i>	<i>Percentage</i>	
		Before the transfer			
		After the transfer			
	Price as per Valuation guidelines*. *Valuation report (certificate from the Chartered Accountant/Cost Accountant/ approved valuer from the panel maintained by the Central Government to be attached).				

**Declaration by the transferor / transferee**

**I / We hereby declare that :**

- The particulars given above are true and correct to the best of my/our knowledge and belief.
- I/ We, was/were holding the capital contribution/profit shares of a Limited Liability Partnership as per foreign investment policy issued by the Government of India as well as notified under FEMA Regulations.
- I/ We, am/are eligible to acquire the capital contribution /profit shares of a Limited Liability Partnership in terms of the foreign investment policy issued by the Government of India as well as notified under FEMA Regulations.
- The foreign investment limit as per Government approval and the pricing guidelines have been adhered to.

**Signature of the Declarant or  
his duly authorised agent**

**Date:**

*Note:*

*In respect of the transfer of capital contribution /profit shares of a Limited Liability Partnership from resident to non- resident the declaration has to be signed by the non- resident buyer, and in respect of the transfer of capital contribution /profit shares of a Limited Liability Partnership from non-resident to resident the declaration has to be signed by the non-resident seller.*

**Certificate by the AD Bank Branch**

It is certified that the application is complete in all respects.

The receipt /payment for the transaction are in accordance with FEMA Regulations / Reserve Bank guidelines.

Signature

Name and Designation of the Officer

**Date:** Name of the AD Bank Branch

AD Bank Branch Code



## **Part V: External Commercial Borrowing (ECB)**

Indian companies are allowed to access funds from abroad in the following methods:

- (i) External Commercial Borrowings (ECB)
- (ii) Foreign Currency Convertible Bonds (FCCBs)
- (iii) Preference shares
- (iv) Foreign Currency Exchangeable Bonds (FCEBs)

ECB can be accessed under two routes, viz., (i) Automatic Route outlined in paragraph and (ii) Approval Route.

The reporting requirements are given below:

- 1) Application for raising ECB under the Approval Route - Form ECB (**Annex I**):
- 2) Application for allotment of Loan Registration Number (LRN) for ECB - Form 83 (**Annex II**)
- 3) Reporting of actual transactions of ECB - ECB 2 Return (**Annex III**)
- 4) Form for reporting of details of Trade Credit - Form TC (**Annex IV**)
- 5) Statement on Guarantee/ Letter of Undertaking/ Letter of Comfort issued by AD banks in respect of Trade Credit (**Annex V**)

## Form ECB

**Application for raising External Commercial Borrowings (ECB) under Approval Route****Instructions**

*The complete application should be submitted by the applicant through the designated authorised dealer to the Principal Chief General Manager, Foreign Exchange Department, Central Office, ECB Division, Reserve Bank of India, Mumbai 400 001.*

**Documentation:**

Following documents, (as relevant) certified by authorised dealer, should be forwarded with the application:

- (i) A copy of offer letter from the overseas lender/supplier furnishing complete details of the terms and conditions of proposed ECB.
- (ii) A copy of the import contract, proforma/ commercial invoice/ bill of lading.

**PART-A- GENERAL INFORMATION ABOUT THE BORROWER**

1. Name of the applicant

(BLOCK LETTERS)

Address

2. Status of the applicant

i) Private Sector

ii) Public Sector

**PART-B-INFORMATION ABOUT THE PROPOSED ECB**

	Currency	Amount	US\$ equivalent
--	----------	--------	-----------------

**1. Details of the ECB**

(a) Purpose of the ECB

(b) Nature of ECB [Please put (x) in the appropriate box]

- (i) Suppliers' Credit
- (ii) Buyers' Credit
- (iii) Syndicated Loan
- (iv) Export Credit
- (v) Loan from foreign collaborator/equity holder  
(with details of amount, percentage equity holding in the paid-up equity capital of the borrower company)
- (vi) Floating Rate Notes
- (vii) Fixed Rate Bonds
- (viii) Line of Credit
- (ix) Commercial Bank Loan
- (x) Others (please specify)


(c) Terms and conditions of the ECB

- (i) Rate of interest :
- (ii) Up-front fee :
- (iii) Management fee :
- (iv) Other charges, if any (Please specify) :
- (v) All-in-cost :
- (vi) Commitment fee :
- (vii) Rate of penal interest :
- (viii) Period of ECB :
- (ix) Details of call/put option, if any. :
- (x) Grace / moratorium period :
- (xi) Repayment terms (half yearly/annually/bullet) :
- (xii) Average maturity :

## 2. Details of the lender

Name and address of the lender/supplier

## 3. Nature of security to be provided, if any.

### **PART C – INFORMATION ABOUT DRAW DOWN AND REPAYMENTS**

Proposed Schedule								
Draw-down			Repayment of Principal			Interest Payment		
Month	Year	Amount	Month	Year	Amount	Month	Year	Amount

## **PART D – ADDITIONAL INFORMATION**

### **Information about the project**

- i) Name & location of the project :
- ii) Total cost of the project : Rs. USD
- iii) Total ECB as a % of project cost :
- iv) Nature of the project :
- v) Whether Appraised by financial institution/bank :
- vi) Infrastructure Sector :
- a) Power
  - b) Telecommunication
  - c) Railways
  - d) Roads including bridges
  - e) Ports
  - f) Industrial parks
  - g) Urban infrastructure - Water supply, Sanitation and sewerage.
- vii) Whether requires clearance from any : statutory authority ? If yes, furnish the name of authority, clearance no. and date.

ECB already availed -(not applicable for the first time borrower)					
Year	Registration No.	Currency	Loan Amount	Amount disbursed	Amount outstanding*

*\* net of repayments, if any, on the date of application.*

## **PART E – CERTIFICATIONS**

### 1. By the applicant

We hereby certify that -

(i) the particulars given above are true and correct to the best of our knowledge and belief.

(ii) the ECB to be raised will be utilised for permitted purposes

\_\_\_\_\_  
(Signature of Authorised Official of the applicant)

Place \_\_\_\_\_

Name: \_\_\_\_\_

Date \_\_\_\_\_

Stamp

Designation \_\_\_\_\_

Phone No. \_\_\_\_\_

Fax \_\_\_\_\_

E-mail \_\_\_\_\_

### 2. By the authorised dealer –

We hereby certify that –

(i) the applicant is our customer.

(ii) we have scrutinized the application and the original letter of offer from the lender/supplier and documents relating to proposed borrowing and found the same to be in order.

\_\_\_\_\_  
(Signature of Authorised Official)

Place \_\_\_\_\_

Name \_\_\_\_\_

Date \_\_\_\_\_

Stamp

Name of the Bank/branch \_\_\_\_\_

A.D.Code \_\_\_\_\_

## Part V: Annex II

### Form-83

#### (Reporting of loan agreement details under Foreign Exchange Management Act, 1999)

To be submitted in duplicate by the borrower to designated Authorised Dealer (AD) for all categories and any amount of external commercial borrowing (ECB). After examining conformity with the extant ECB guidelines, the AD may provide requisite details in Part F of the Form and forward one copy (within 7 days from the date of signing loan agreement between borrower and lender) for allotment of Loan Registration Number (LRN) to:

The Director, Balance of Payments Statistics Division, Department of Statistics and Information Management (DSIM), Reserve Bank of India, C-8-9 Bandra-Kurla Complex, Mumbai – 400 051

Agreement Details (To be filled by borrowers of External Commercial Borrowings)									
ECB under (Tick one) >>	Approval Route		Automatic Route						
<b>In case of Approval Route</b>									
No. and Date of RBI-FED approval: (attach copy of approval letter)									
Loan Key Number (allotted by RBI)									
Earlier Loan Registration No. (Applicable only for Revised Form-83)									

<b>Part A: Borrower details</b>			
Name and address of the Borrower (in BLOCK letters)          Registration Number given by the Registrar of Companies:  PAN Number of Company: Business Activity: Contact Official's Name: Designation: Phone No. : Fax No. : E-mail ID : (No item should be left blank)	<b>Borrower Category (Tick one)</b>		
	Public Sector		Private Sector
	<b>Detailed Category (Tick one)</b>		
	Corporate - Manufacturing		
	Corporate - Infrastructure		
	Corporate –Service Sector - (Hotels, Hospitals and Software)		
	Corporate – Service Sector – (Other than Hotels, Hospitals and Software)		
	<b>Bank</b>		
	Financial Institution (other than NBFC)		
	NBFC- IFC	Reg. No.	
	NBFC- MFI	Reg. No.	
	NBFC- Others	Reg. No.	
	Non-Government Organization (NGO)		
	Micro Finance Institution (MFI)		
Others (Specify)			
<b>Part B: Lender details</b>			
Name and address of the lender/ lessor /foreign supplier (in BLOCK letters)	<b>Lender Category (Tick one)</b>		
	Multilateral Financial Institution		
	Foreign Government (Bilateral Agency)		
	Export Credit Agency		
	Indian Commercial Bank branch abroad		

Country: E-mail ID :  (No item should be left blank)	Other Commercial Bank										
	Supplier of Equipment										
	Leasing Company										
	Foreign Collaborator / Foreign Equity Holder										
	International Capital Market										
	Regional Financial Institution										
	Government Owned Development Financial Institution										
Others (Specify)											
Details of foreign equity holding of the lender in the borrower company: (a) Share in paid-up equity of the borrower (%)					(b) Amount of paid-up capital						
ECB-Liability: equity ratio in case of borrowings above USD 5 million from foreign equity holder :											
<b>Part C: Loan Details</b>											
<b>Loan Agreement Date</b> (YYYY/MM/DD)						/			/		
<b>Effective Date of the Loan</b>						/			/		
<b>Last Date of Disbursement</b>						/			/		
<b>Maturity Date</b> (Last payment date)						/			/		
<b>Grace Period</b> (if in agreement)		Years				Months					
<b>Currency Name</b>						<b>Currency (SWIFT)</b>		<b>Code</b>			
1.											
2.											
3.											
<b>Amount</b> (in Foreign Currency)											
1.											
2.											
3.											
<b>Equivalent Amount</b> (in US Dollars) (as on date of this form)											
<b>Proposed Bifurcation of the amount</b>		Foreign Currency Expenditure				Rupee Expenditure					
(in loan currency)											
<b>Hedging details</b> (Tick one)		Currency Swap		Interest Rate Swap		Others		Unhedged			
In case options are provided in the loan agreement (tick in the appropriate box)											
Call Option		___ per cent of Debt		Can be executed after date					/		/
Put Option		___ per cent of Debt		Can be executed after date					/		/
<b>Name and address of the Guarantor</b> (in Block letters)											
Contact Official's Name:											
Designation :											
Phone No.:				Fax No.:			E-mail id:				
Guarantee Status Code (as per Box 1):											

<b>Borrowing Purpose Code</b> (as per Box 2): (In case of multiple purpose, give break up of amount to be utilised under each purpose as Annex)												
<b>Project Details:</b>												
<b>If import</b> , specify the Country of import (if more than one country, attach details as Annex):												
<b>Economic Sector/ Industry Code</b> (See Box-3)												
<b>Type of ECB</b> (Tick in appropriate box)												
1. Buyers' Credit		2. Commercial Loan / Syndicated Loan (attach sheet for percentage distribution among lenders)										
3. Suppliers' Credit		4. Export Credit from Bilateral Sources										
5. Line of Credit		6. Securitised Instruments (Bonds, CP, FRN, etc.)										
7. Financial Lease		8. FCCB, FCEB, Non-Convertible Preference Shares, Optionally Convertible Preference Shares, Partially Convertible Preference Shares										
9. Refinancing of old ECBs LRN of the old ECB: _____ Approval No. _____ Date of Approval: _____ Amount refinanced: _____ Reason: _____												
10. Others (Specify)												
<b>Interest Payment Schedule</b>												
First Payment Date					/			/			No. of payments per year	
Fixed Rate												
Floating Rate	Base with currency				Margin			Cap Rate		Floor Rate		
<b>Drawdown Schedule</b>												
Tranche No.	Date* (YYYY-MM-DD)	Currency	Amount	If more than one equal installment#								
				Total No. of drawals	No. of drawals in a calendar year							
<p>* 1. In case of import of goods or services, date of import is to be furnished against date of drawdown.</p> <p>2. In case of financial lease, date of acquisition (import) of the goods is to be mentioned as date of drawdown.</p> <p>3. In case securitised instruments, date of issue has to be shown as date of drawdown.</p> <p>4. In case of more than one equal drawdown transactions are shown in a row, the first date of transaction should be mentioned.</p> <p># If drawdown is in unequal instalments, details should be given in Annex.</p>												
<b>Principal Repayment Schedule</b>												
Date (YYYY-MM-DD)	Currency	Amount	If more than one equal instalments #									
			Total No. of payments	No. of payments in a calendar year								



# If repayment is in unequal instalments, details should be given in Annex.				
<b>Part D: Other Charges</b>				
Specify Nature of charge	Expected Date of Payment	Currency	Amount	In case of multiple equal payments
				No. of payments in a year      Total number of payments
Penal Interest for late payments		Fixed      % or Base:      Margin:		
Commitment Charges		% per annum of:      % of Undrawn		
		Amount:		
<b>Part E: Details of ECB already availed</b> (not applicable for the first-time borrower)				
Year	Loan Reg.No. (LRN)	Currency	Amount of Loan	
			Principal (as per agreement)	Disbursed so far      Net outstanding (Principal)

We hereby certify that the particulars given above are true and correct to the best of our knowledge and belief and no material information has been withheld and/or misrepresented. Furthermore, the ECB is in compliance with the extant ECB guidelines.

Place: \_\_\_\_\_

(Signature of the Authorised Official of the Company)

Date: \_\_\_\_\_

Stamp

Name: \_\_\_\_\_

Designation: \_\_\_\_\_

Place: \_\_\_\_\_

(Signature of Company Secretary/ Chartered Accountant)

Date: \_\_\_\_\_

Stamp

Name: \_\_\_\_\_

Registration No: \_\_\_\_\_

**Part F: [To be filled-in by the Authorised Dealer]**

We have scrutinized the related documents and confirm the following:

1	End-use (give % share if more than one end-use)	(i) (ii) (iii)	Tick one	
			Permissible under Automatic Route	Approved by Foreign Exchange Department, RBI under Approval Route
2	Average Maturity	Years		Months
3	Cost Factors (%)	Fixed Rate Loan	Floating Rate Loan	
			Margin (spread) over base	Base
	a) Interest Rate			
	b) All-in-cost			
4	In case of loan from 'Foreign Equity Holder', it is confirmed that: a) Direct equity holding of lender is at least 25 per cent of the paid-up equity (as per FCGPR taken on record by RBI / FCTRS return taken on record) b) Including the proposed borrowing, the "ECB Liability – Equity Ratio" (4:1) criteria is satisfied for borrowings of more than US \$ 5 million			
5	Borrower has given written undertaking to AD to the effect that it has been submitting ECB-2 Returns regularly to RBI in respect of past ECB/FCCB loans)			Yes / Not Applicable
6	Other important facts relevant for the allotment of LRN			

We certify that the borrower is our customer and the particulars given in this Form are true and correct to the best of our knowledge and belief. This application complies with the extant ECB guidelines and we recommend it for allotment of Loan Registration Number (LRN) by RBI.

Place: \_\_\_\_\_ Stamp \_\_\_\_\_

(Signature of the Authorised Official)

Date: \_\_\_\_\_ Name: \_\_\_\_\_ Designation: \_\_\_\_\_

Name of the bank/ branch \_\_\_\_\_

AD Code (Part I and Part II): \_\_\_\_\_

Tel, No.: \_\_\_\_\_ Fax No. \_\_\_\_\_

e-mail ID: \_\_\_\_\_

### For RBI (DSIM) Use only

CS-DRMS Team	Received on	Action Taken on	Loan Classification
LRN (if allotted)			

### **Instructions for Submitting Form 83**

1. All dates should be in the format YYYY/MM/DD (e.g., 2012/01/21 for January 21, 2012).
2. No item should be left blank. In case, any item is not applicable, write 'N.A.' against it.
3. If space is not sufficient for giving full details against any item, separate sheet(s) may be attached to the Form and serially numbered as Annex. Each such Annex should be certified by both the borrower and AD.
4. The borrower should give a brief description of his business activity (whether in manufacturing/ trade/ provide services etc.) for the AD's use.
5. Before forwarding the Form to the Reserve Bank of India, AD must ensure that the form is complete in all respects and scrutinise all the related original documents at its end. Incomplete Forms are liable to be rejected/returned by RBI to AD.
6. Firms/ companies obtaining sub-loans through DFIs/ FIs/ banks/ NBFCs etc. should not complete this form but approach the concerned financial institutions directly for reporting.
7. Following codes are for use in filling Part C of the Form:

Box 1: Guarantee Status Code		
Sr No	Code	Description
1	GG	Govt. of India guarantee
2	CG	Public Sector guarantee
3	PB	Public Sector Bank guarantee
4	FI	Financial Institution guarantee
5	MB	Multilateral/ Bilateral Institution guarantee
6	PG	Private Bank guarantee
7	PS	Private Sector guarantee
8	MS	Mortgage of assets/ security
9	OG	Other guarantee
10	NN	Not guaranteed

Box II: Borrowing Purpose Code		
Sl No	Code	Description
1	IC	Import of capital goods
2	RL	Local sourcing of capital goods (Rupee expenditure)
3	SL	On-lending or sub-lending
4	RF	Refinancing of earlier ECB
5	NP	New Project
6	ME	Modernisation/Expansion of existing units
7	PW	Power
8	TL	Telecommunication
9	RW	Railways
10	RD	Roads
11	PT	Ports
12	IS	Industrial Parks
13	UI	Urban infrastructure
14	OI	Overseas investment in JV/ WOS
15	DI	PSU Disinvestment
16	TS	Textile/Steel Restructuring Package
17	MF	Micro Finance activity

18	OT	Others (specify)
19	ER	Mining, Exploration and Refining
20	CS	Cold storage or cold room facility
21	CI	Interest during construction
22	RR	Refinancing of rupee loans
23	RB	Redemption of FCCBs

<b>Box 3: Industry Code</b>		
<b>Industry group name</b>	<b>Industry description</b>	<b>Code</b>
<i>Plantations (100)</i>	<i>Tea</i>	<i>111</i>
	<i>Coffee</i>	<i>112</i>
	<i>Rubber</i>	<i>113</i>
	<i>Others</i>	<i>119</i>
<i>Mining (200)</i>	<i>Coal</i>	<i>211</i>
	<i>Metal</i>	<i>212</i>
	<i>Others</i>	<i>219</i>
<i>Petroleum &amp; petroleum products manufacturing</i>		<i>300</i>
<i>Agricultural products (400)</i>	<i>Food</i>	<i>411</i>
	<i>Beverages</i>	<i>412</i>
	<i>Sugar</i>	<i>413</i>
	<i>Cigarettes &amp; Tobacco</i>	<i>414</i>
	<i>Breweries &amp; distilleries</i>	<i>415</i>
	<i>Others</i>	<i>419</i>
<i>Textile products (420)</i>	<i>Cotton textile</i>	<i>421</i>
	<i>Jute &amp; coir goods</i>	<i>422</i>
	<i>Silk &amp; rayon</i>	<i>423</i>
	<i>Other textile</i>	<i>429</i>
<i>Transport equipment (430)</i>	<i>Automobiles</i>	<i>431</i>
	<i>Auto accessories &amp; parts</i>	<i>432</i>
	<i>Ship building equipments &amp; stores</i>	<i>433</i>
	<i>Railway equipment &amp; stores</i>	<i>434</i>
	<i>Others</i>	<i>439</i>
<i>Machinery &amp; tools (440)</i>	<i>Textile machinery</i>	<i>441</i>
	<i>Agricultural machinery</i>	<i>442</i>
	<i>Machine tools</i>	<i>443</i>
	<i>Others</i>	<i>449</i>
<i>Metal &amp; metal products (450)</i>	<i>Ferrous (iron &amp; steel)</i>	<i>451</i>
	<i>Non-ferrous</i>	<i>452</i>
	<i>Special alloys</i>	<i>453</i>
	<i>Others</i>	<i>459</i>
<i>Electrical electronic goods &amp; machinery (460)</i>	<i>Electrical goods</i>	<i>461</i>
	<i>Cables</i>	<i>462</i>
	<i>Computer hardware &amp; computer based systems</i>	<i>463</i>
	<i>Electronic valves, tubes &amp; others</i>	<i>464</i>
	<i>Others</i>	<i>469</i>
<i>Chemicals &amp; Allied products (470)</i>	<i>Fertilizers</i>	<i>471</i>

	<i>Dyes &amp; dyes stuff</i>	<i>472</i>
	<i>Medicines &amp; pharmaceuticals</i>	<i>473</i>
	<i>Paints &amp; varnishing</i>	<i>474</i>
	<i>Soaps, detergents, shampoos, shaving product</i>	<i>475</i>
	<i>Others</i>	<i>479</i>
<i>Others of manufacturing (480)</i>	<i>Cement</i>	<i>481</i>
	<i>Other Building Materials</i>	<i>482</i>
	<i>Leather and leather products</i>	<i>483</i>
	<i>Wood products</i>	<i>484</i>
	<i>Rubber goods</i>	<i>485</i>
	<i>Paper &amp; paper products</i>	<i>486</i>
	<i>Typewriters &amp; other office equipment</i>	<i>487</i>
	<i>Printing &amp; publishing</i>	<i>488</i>
	<i>Miscellaneous</i>	<i>489</i>
<i>Trading</i>		<i>500</i>
<i>Construction &amp; turn-key projects</i>		<i>600</i>
<i>Transport</i>		<i>700</i>
<i>Utilities (800)</i>	<i>Power generation, transmission &amp; distribution</i>	<i>811</i>
	<i>Others</i>	<i>812</i>
<i>Banking sector</i>		<i>888</i>
<i>Services (900)</i>	<i>Telecommunication services</i>	<i>911</i>
	<i>Software development services</i>	<i>912</i>
	<i>Technical engineering &amp; consultancy services</i>	<i>913</i>
	<i>Tours &amp; travels services</i>	<i>914</i>
	<i>Cold storage, canning &amp; warehousing services</i>	<i>915</i>
	<i>Media advertising &amp; entertainment services</i>	<i>916</i>
	<i>Financial services</i>	<i>917</i>
	<i>Transport services</i>	<i>919</i>
	<i>Others</i>	<i>950</i>
<i>Others (not elsewhere classified)</i>		<i>999</i>

## ECB - 2

**Reporting of actual transactions of External Commercial Borrowings (ECB)  
under Foreign Exchange Management Act, 1999 (for all categories and any  
amount of loan)**

Return for the Month of -----

1. This return should be filled in for all categories of ECB. It should be submitted within 7 working days from the close of the month through the designated Authorised Dealer to the Director, Department of Statistics and Information Management (DSIM), Balance of Payments Statistics Division, Reserve Bank of India, C-8/9, Bandra-Kurla Complex, Bandra (East), Mumbai-400 051. If there is no transaction during a particular period, a **Nil Return** should be submitted.
2. Please do not leave any column blank. Furnish complete particulars against each item. In case an item is not applicable, write "N.A." against it.
3. All dates should be in format YYYY/MM/DD (e.g., 2012/01/21 for January 21, 2012).
4. Borrowers obtaining sub-loans through DFIs/Banks/NBFCs etc. should not complete this form as the concerned financial institution would directly submit ECB-2.
5. The Company Secretary/ Chartered Accountant must scrutinise related original documents and ensure that the return is complete and in order as per ECB guidelines issued by Government/RBI, before forwarding it to RBI.
6. Loan Registration Number should be specified for all the loans approved after February 01, 2004. For earlier loans, Loan Identification Number (LIN) / Registration Number allotted by RBI should be specified.
7. If space is not sufficient for giving full information against any item, a separate sheet may be attached to the return and serially numbered as Annex.
8. Following purpose codes for use in Part C (Utilisation).

Code	Description	Code	Description
IC	Import of capital goods	PT	Ports
IN	Import of non-capital goods	IS	Industrial parks
RL	Local sourcing of capital goods (Rupee expenditure)	UI	Urban infrastructure
RC	Working Capital (Rupee expenditure)	OI	Overseas Investment in JV/WOS
SL	On-lending or sub-lending	IT	Development of Integrated Township
RP	Repayment of earlier ECB	DI	PSU Disinvestment
IP	Interest payments	TS	Textile/Steel Restructuring Package
HA	Amount held abroad	MF	Micro Finance Activity
NP	New project	OT	Others (Pl. specify)
ME	Modernisation /Expansion of existing units	ER	Mining, Exploration and Refining
PW	Power	CS	Cold storage or cold room facility
TL	Telecommunication	CI	Interest during construction
RW	Railways	RR	Refinancing of rupee loans
RD	Roads	RB	Redemption of FCCBs

9. Following codes for use in Part D (Debt Servicing) for source of remittance:

Code	Description
A	Remittance from India
B	Account held abroad
C	Export proceeds held abroad
D	Conversion of equity capital
E	Others (Specify)

### **Part A: Loan Identification Particulars**

<b>Loan Registration Number (LRN)</b>									
---------------------------------------	--	--	--	--	--	--	--	--	--

Loan Amount			Borrower Particulars
	Currency	Amount	Name and address of the Borrower (Block Letters)
As per Agreement			
Revised (please indicate if period of disbursement elapsed/ Cancelled/ not to be drawn in future)			Contact Person's Name:
			Designation:
			Phone No. :
			Fax no. :
			E-mail ID :

### **Part B: Disbursement**

#### **B.1: Draw-down (Disbursement) during the month (in loan currency):**

Particulars	Date (YYYY/MM/DD)	Currency	Amount	Name of Bank/branch	Account No.
A. Amount Parked Abroad					
B. Amount Remitted to India				Not Required	
<i>Notes: 1. In the case of import of goods or services, date of import may be furnished against date of drawdown. 2. In the case of financial lease date of acquisition of the goods is to be mentioned as date of drawdown. 3. In the case of securitised instruments, date of issue may be shown as date of drawdown 4. In the case of multi-currency loan a separate block(s) may be attached to the return</i>					

#### **B.2: Balance amount of loan to be drawn in future:**

Expected Date of drawdown	Currency	Amount	If more than one equal instalment	
			Total number of drawals	No. of drawals in a calendar year

**Part C : Utilisation****C.1: Details of utilisation of drawdowns (only Principal amount) during the month:**

Particulars	Date	Purpose code *	Currenc y	Amount	Country	Name of Bank	Account No.
From Amount Held Abroad							
From Amount Remitted to India					Not Required		
* Codes as per note 8 on page 1.							

**C.2: Outstanding Balance amount (principal only) parked abroad:**

Particulars	Date	Currency	Amount	Name of bank and branch	Account No.
as at month-end					

**Part D : Debt Servicing****D.1: Principal Repayment, Interest payment etc. during the month (in loan currency):**

Tranche No.	Purpose	Date of Remittance	Currency	Amount	Code* for Source of remittance	Whether Prepayment of Principal (Y/N) #
	Principal Repayment @					
	Interest @ rate					
	Others (Specify)					

\* Codes as per note 9 on page 1.

# In case of prepayment please provide details of Automatic / Approval Route No., Date, Amount as Annex.

@ In case of conversion of FCCB/ECB into equity, Buyback/Redemption of outstanding FCCB or write-off of ECB principal amount, the transactions still to be shown against Principal Repayment with appropriate remarks.

**D.2: Revised Principal Repayment Schedule (if revised / entered into Interest rate swap):**

Date (YYYY/MM/DD) (First repayment date)	Currency	Amount in Loan Currency in each transactions	If more than one equal installments		Annuity Rate (if annuity payment)
			Total Number of installment s	No. of payments in a calendar year (1, 2, 3, 4, 6, 12)	



**Part E : Others****E.1 Details of Financial Hedge Contracted (if any):**

Details	Type	Currency Swap	Forward	Options	Others	Total amount	Interest Rate Swap
Principal	FCy - Rupee						
	FCy - FCy						
Coupon	FCy - Rupee						
	FCy - FCy						

FCy – Foreign Currency

**E.2 Details of Foreign Exchange Earnings and Expenditure (if any):**

Average annual amount (approximate) for last three financial years (to be reported in any one foreign currency):

Financial Year	Currency	Foreign Currency Earnings	Foreign Currency Expenditure

**Part F: Outstanding Principal Amount****Outstanding loan Amount (in Loan Currency):**

(i.e., total drawdown less total repayments at month-end)

Currency \_\_\_\_\_ 

--	--	--

 Amount: \_\_\_\_\_

We hereby certify that the particulars given above are true and correct to the best of our knowledge and belief. No material information has been withheld and/ or misrepresented.

Place : \_\_\_\_\_ Stamp \_\_\_\_\_

Date : \_\_\_\_\_

Signature of Authorised Official of borrowing company

Name : \_\_\_\_\_

Designation : \_\_\_\_\_

Telephone No.: \_\_\_\_\_

### **Certificate from Company Secretary / Chartered Accountant**

We hereby certify that the ECB availed in terms of approval granted by Government or RBI or under approval route / automatic route is duly accounted in the books of accounts. Further, ECB proceeds have been utilised by the borrower for the purpose of \_\_\_\_\_.

We have verified all the related documents and records connected with the utilisation of ECB proceeds and found these to be in order and in accordance with the terms and conditions of the loan agreement and with the approval granted by GoI (MoF) or RBI or under approval route / automatic route and is in conformity with the applicable ECB Guidelines.

Authorised Signatory

Name & Address

Place :

Registration No.

Date :

[Stamp]

---

### **Certificate by an Authorised Dealer**

We hereby certify that the information furnished above with regard to debt servicing, outstanding and repayment schedule is true and correct as per our record. The drawal, utilisation and repayment of the ECB have been scrutinised and it is certified that such drawal , utilisation and repayments of ECB are in compliance with ECB guidelines

\_\_\_\_\_  
Signature of Authorised Dealer

Place: \_\_\_\_\_

Name: \_\_\_\_\_

Date: \_\_\_\_\_

Designation:

Telephone No. : \_\_\_\_\_

Name & Address of Authorised Dealer:

E-mail ID: \_\_\_\_\_

## Part V: Annex IV

(Annex to A.P. (DIR Series) Circular No. 87 dated April 17, 2004)

### Form Trade Credit (TC)

		Form – TC				Annex to A.P. (DIR Series) Circular No. 87 dated April 17, 2004				
Part I : Approvals of Trade Credit granted by all branches during the (Month / Year).....										
Name of the AD :						Contact Person:				
Address :						Tel :				
						Fax :				
Sr. No	Date of Approval	Loan Identification No.	Category of Borrower	Name of Lender*	Country of Lender*	Currency	Amount	Equiv. Amt.in USD	Rate of Interest	Other charges in USD
1	2	3	4	5	6	7	8	9	10	11
Total										

Form – TC		Annex to A.P. (DIR Series) Circular No. 87 dated April 17, 2004				
Part I : Approvals of Trade Credit granted by all branches during the (Month / Year).....						
e-mail:						
	Period of credit		Type of Credit**		Item of Import / proposed Import	
All-in-cost	No. of Days/Mon./Yr	Unit of time period	SC / BC	STC / LTC	Description	Category***
12	13	14	15	16	17	18

I. Supplier's Credit (SC)

II. Buyer's Credit (BC)

III. Short-term Trade Credit (STC) (maturity period up to one year)

IV. Long-term Trade Credit (LTC) (maturity period more than one year & less than three years)

V. Total Trade Credit (TC) (I+II)

\*: or Supplier

\*\* : Please type respective code such as SC or BC; STC or LTC.

\*\*\*: Petroleum Oil Lubricants (POL), Capital Goods (CG), Others (OT)

Note 1: The format of the loan identification number is: TC/(Name of the Bank/branch)/(Identification No.)

Part II : Disbursement, Utilization and Debt servicing of Trade Credit during (month) / (year)												
Sr No.	Loan Identification No.	Amount approved (USD)	Disbursement (USD)	Utilization (USD)	Principal	Interest	Other charges	Total (6+7+ 8)	Outstanding (4-6)	Shipment	Final repayment	
1	2	3	4	5	6	7	8	9	10	11		12

Note 2: Information in column nos. 8 to 13 should be numeric only. No alphabets should be entered in those columns.

Note 3: Date format in col. No 2 is YYYY/MM/DD. For example, December 31, 2003 should be entered as 2003/12/31

*Note 1: Information in column nos. 1, 3 to 10 should be numeric only. No alphabets should be entered in those columns.*

*Note 2: Date format in col. No 11, 12 is YYYY/MM/DD. For example, December 31, 2003 should be entered as 2003/12/31*

*Certificate by the Authorized Dealer*

*1. All trade credits for imports approved by all our branches during the month----- have been included in this statement.*

*2. Related import documents (including EC copy of Bill of Entry) towards utilization of such trade credits have been verified and found in order.*

*3. The drawal, utilization and repayment of all trade credits approved by our branches have been scrutinized and it is certified that such drawal, utilization and repayments of trade credits*

**Part V: Annex V**  
(Annex to A.P.DIR Series circular No.24 dated November 01, 2004)

**Guarantees/ Letter of Undertaking/ Letter of Comfort issued/ invoked by ADs  
As on quarter ended .....**

Name of the AD :

Address :

Contact Person:

T  
el:

Fax:

e-mail::

*(USD million)*

On behalf of Residents	Guarantees / Letter of Undertaking / Letter of Comfort Issued	
	Buyer's Credit	Supplier's Credit
Trade Credits (less than 3 years)  (a) Up to one year  (b) Above one year and less than three years **  ** (Limited to Import of Capital Goods)		

Place:-----

Signature of the Authorised Signatory

Date: ----- [Stamp]

## **Part VI: Non-resident Foreign Accounts**

### **1) Monthly statement on remittances made from NRO Accounts (Annex I):**

With a view to having access to more real time data, information on the details of remittances made by NRIs/ PIOs/ Foreign nationals out of the NRO accounts is collected on a monthly basis. AD - Category I banks are required to furnish the statement in the requisite format to General Manager-in-Charge, Foreign Exchange Department, Foreign Investments Division (NRFAD), Reserve Bank of India, Central Office Cell, Parliament Street, New Delhi 110 001 within 7 days of the end of the reporting month.

2) The accounts opened by an authorised dealer or an authorised bank in respect of individual/s of Bangladesh nationality should be reported by it to its Head Office and the Head Office of such authorised dealer/ authorised bank should forward a quarterly report containing details of Name of the Individual(s), Passport Number, Issuing Country/State, Name of the FRO/ FRRO, Date of issue of Residential Permit and validity thereof, to the Ministry of Home Affairs (Foreigners Division) on Quarterly basis”.

3) **Return on non-resident deposits (Annex II):** Authorised Banks maintaining non-resident deposits are required to submit detailed monthly data on non-resident deposits to the Reserve Bank of India in NRD-CSR package, the format of which is at Annex II

(available at [https://rbidocs.rbi.org.in/rdocs/content/pdfs/19APDR\\_AN10813.pdf](https://rbidocs.rbi.org.in/rdocs/content/pdfs/19APDR_AN10813.pdf) ).

For monthly NRD-CSR submission on XBRL platform by nodal office of banks, the Reserve Bank has provided the following two alternatives:

- (a) Banks can download the RBI's NRD-CSR template by logging to the RBI's Online Reporting web-page (<http://orfs.rbi.org.in>) (Path: *Homepage* → *XBRL-based filing* → (enter user name / password) → *Download Returns Package* → *Form NRD-CSR*) and use the same to generate instance document (.xml file) after entering details. The instance document can be uploaded on RBI's XBRL page. The Reserve Bank (DSIM, CO) will provide User name and Password to all banks for NRD-CSR for this purpose.
- (b) Banks can use any publically available XBRL tool in relation with their internal database and build NRD-CSR discipline prescribed by RBI, for generation of instance document (.xml file) and upload the same on RBI's XBRL page.

In addition, banks can also generate instance document in the prescribed format from their internal system, if it provides such flexibility.

**Part VI: Annex I**

*(Proforma annexed to A.P (DIR Series) Circular No. 106 dated February 18, 2014)*

**Statements indicating the details of remittances made by NRIs/PIOs Foreign nationals out of the NRO accounts for the month ended**

Name of the bank: No. of remittance on account of				Amount in USD			
Sale proceeds of immovable property	Other assets	Transfers from NRO to NRE account	Total	Sale proceeds of immovable property	Other assets	Transfers from NRO to NRE account	Total



## Monthly data on non-resident deposits

## Non-Resident Deposits - Comprehensive Single Return: Format for XBRL-based reporting system

## 1. Format of NRD-CSR

No	Column Description	Type	Position	Remarks
1.	Bank Code	7 N	1 to 7	Bank Working Code for XBRL (given by RBI) followed by zeros
2.	Reporting period [of Stock & flows]	6 N	8 to 13	Month to which NRD data pertains (YYYYMM format)
3.	Deposit Scheme code	4 A	14 to 17	As per Code Box 1
4.	Account Type	1 A	18	F for Fixed; R for Recurring; S for Savings; C for Current A/c
5.	Original Maturity	1 N	19	As per Code Box 2
6.	Remaining Maturity	1 N	20	As per Code Box 2
7.	Country (SWIFT code)	2 A	21 to 22	SWIFT Country code
8.	A/c Currency (SWIFT code)	3 A	23 to 25	SWIFT Currency code
9.	Record Type Code	2 A	26 to 27	As per Code Box 3
10.	Record - Amount	15 N	28 to 42	Amount (in currency of account) without decimal point
<i>N – Numeric; A – Alpha-numeric</i>				

## 2. Details of codes to be used in the NRD-CSR

Code Box-1: Deposit Scheme Code		
Sr. No.	Account under the Scheme	Scheme Code
1.	Foreign Currency Non-Resident (FCNR) A/c	FCNR
2.	Non-Resident External (NRE) Rupee Account	NRER
3.	Non-Resident Ordinary (NRO) Rupee Account	NROR

Code Box-2: Maturity Code		
Sr. No.	Maturity Classification	Maturity Code
1.	Up to and inclusive of six months	1
2.	Over six months but up to and inclusive of one year	2
3.	Over one year but up to and inclusive of two years	3
4.	Over two years but up to and inclusive of three years	4
5.	Over three years	5
6.	Unallocated (Savings/Current/Unclaimed Accounts)	6
The residual maturity cannot be determined for Savings/Current/Unclaimed Deposit Accounts. The residual maturity for such cases, should be “unallocated” (Code 6).		

Currency Code (SWIFT Code)
USD, GBP, EUR, JPY, AUD, CAD and other freely convertible currencies are permitted for FCNR(B)

Code Box-3: Record Type Code			
No.	Record Type	Description of data item on the record	Code
1.	Inflows	Fresh inflow from abroad (total)	FI
2.		Amount of interest reinvested	IR
3.		Amount renewed / transfer from other A/c	PR
4.		Local inflow (for NRO Savings A/c)	LI
5.	Outflows	Amount of principal remitted abroad (total)	PA
6.		Amount of interest remitted abroad (total)	IA
7.		Amount of principal remitted locally	PL
8.		Amount of interest remitted locally	IL
9.		Local withdrawals (gifts, tax, donations etc.)	LW
10.		Transfers to other A/c including renewals	TR
11.	Balances	Opening Balance, including unclaimed	OB
12.		Closing Balance, including unclaimed	CB
13.		Unclaimed Balance	UC
14.		Interest Accrued as on end of Reference Month	AI
15.		Interest Suspense Balance (Interest Arrears)	SB

### 3. Validations

Sl. No.	Validations	Type * (Fatal (F)/ Non-Fatal (N))
1	Total length of the file should not go beyond 42.	F
2	Bank Code, N.R. D. Scheme code, Account Type, Country (SWIFT code), A/c Currency (SWIFT code) and Record - type Code will be validated with their respective code box / master.	F
2	"Original Maturity" can't be less than "Residual Maturity"	F
4	Record type can't have negative value.	F
5	For FCNR (B) scheme any freely convertible currencies (except INR) can be selected.	F
6	For NRE and NRO scheme only INR can be selected.	F
7	For FCNR (B) scheme, the valid Record types are FI, IR, PR, PA, IA, HI, PL, IL, TR and OB,CB,UC,AI,SB.	F
8	For NRE scheme the valid Record types are FI, IR, PR, PA, IA, PL, IL, LW, TR and OB,CB,UC,AI,SB.	F
9	For NRO scheme the valid Record types are FI, IR, PR, LI, PA, IA, PL, IL, LW, TR and OB,CB,UC,AI,SB.	F
10	For FCNR (B) scheme the following consistency check shall be provided for each currency: <b>CB = OB + INFLOWS (FI+IR+PR) - OUTFLOWS (PA+PL+TR)</b>	N
11	For NRE scheme the following consistency check shall be provided: <b>CB = OB + INFLOWS(FI+IR+PR) - OUTFLOWS (PA+PL+TR+LW)</b>	N
12	For NRO scheme the following consistency check shall be provided: <b>CB=OB + INFLOWS(FI+IR+PR+LI) - OUTFLOWS (PA+PL+TR+LW)</b>	N
13	For FCNR and NRE scheme, "Original Maturity" for term deposit cannot have "Maturity Code" value '1' [code box 2]	F

*\*Note: For any 'fatal error', system shall completely reject the file and record and for 'non-fatal' error, the system shall accept the record/ file and process. However, in both the cases errors will be thrown by the system for correction and submission of revised data.*

## **Part VII: Immovable Property**

**Form IPI (Annex I):** A person resident outside India who has established a branch, office or other place of business in India in accordance with the Foreign Exchange Management (Establishment in India of Branch or Office or other Place of Business) Regulations, 2000, as amended from time to time, for carrying on in India any activity, excluding a liaison office, may and acquires any immovable property in India, which is necessary for or incidental to carrying on such activity is required to file with the Reserve Bank a declaration in the form IPI as prescribed by Reserve Bank from time to time, not later than ninety days from the date of such acquisition;

## Form IPI

**Declaration of immovable property acquired in India by a person resident outside India who has established in India a branch, office or other place of business, excluding a liaison office**

**Instructions:**

1. The declaration should be completed in duplicate and submitted directly to the Chief General Manager, Foreign Exchange Department, (Foreign Investment Division), Reserve Bank of India, Central Office, Mumbai – 400001 within 90 days from the date of acquisition of the immovable property.
2. This form is not to be submitted by a person resident outside India who is a citizen of India or a Person of Indian Origin (PIO) acquiring immovable property in India under General Permission in accordance with Regulations 3 and 4 of Notification No. FEMA 21/2000-RB dated May 3, 2000.

**Documentation:**

Certified copies of letter of approval from Reserve Bank obtained under section 6(6) of FEMA, 1999 (42 of 1999).

1	Full name and address of the acquirer who has acquired the immovable property	
2	(a) Description of immovable property (b) Details of its exact location stating the name of the state, town and municipal/ survey number, etc	
3	(a) Purpose for which the immovable property has been acquired (b) Number and date of Reserve Bank's permission, if any	
4	Date of acquisition of the immovable property	
5	(a) How the immovable property was acquired i.e. whether by way of purchase or lease (b) Name, citizenship and address of the seller/ lessor (c) Amount of purchase price and sources of funds	

I/ We hereby declare that-

(a) the particulars given above are true and correct to the best of my/our knowledge and belief;

(b) no portion of the said property has been leased /rented to, or is otherwise being allowed to be used by, any other party

Encls: \_\_\_\_\_

\_\_\_\_\_  
(Signature of Authorised official)

Stamp

Place: \_\_\_\_\_

Name: \_\_\_\_\_

Date: \_\_\_\_\_

Designation: \_\_\_\_\_

## **Part VIII: Overseas Direct Investment (ODI)**

Overseas investments (or financial commitment) in Joint Ventures (JV) and Wholly Owned Subsidiaries (WOS) have been recognised as important avenues for promoting global business by Indian entrepreneurs.

The reporting formalities are given below:

1) **Form ODI (Annex I):** An Indian Party and a resident individual making an overseas investment is required to submit form ODI.

### **2) ESOP Reporting**

(a) **Annual Statement shares allotted to Indian employees/ Directors under ESOP Schemes - (Annex II):** This statement is required to be submitted to the Central Office of the Reserve Bank of India by the Indian Company through its AD bank.

(b) **Annual Statement of shares repurchased by the issuing foreign company from Indian employees/ Directors under ESOP Schemes – (Annex III):** This statement is required to be submitted to the Central Office of the Reserve Bank of India by the Indian Company through its AD bank.

**FORM ODI****PART I****For office use only**

Date of Receipt -----

Inward No. -----

**Section A: Details of Indian Party**(I) Investment under (i) Automatic Route ☐ (ii) Approval Route ☐

(In case there is more than one Indian party, information may be given on separate sheets for each of the parties)

(II) Name of Indian Party (III) Address of Indian Party City  State  Pin (IV) Contact Person  Designation Tel No.  Fax e-mail 

(V) Status of Indian Party: (Please tick appropriate category)

(1) Public Ltd. Company ☐ (2) Private Limited Company ☐(3) Public Sector Undertaking ☐ (4) Registered Partnership ☐(5) Proprietorship ☐ (6) Unregistered Partnership ☐(7) Trust ☐ (8) Society ☐(9) Others ☐(VI) Activity code of Indian Party\* 

\*NIC code at 3-digit level

*[If the Indian Party is engaged in Financial sector or falls under the category of Proprietorship, Unregistered Partnership or Financial sector, please furnish the details in Item VII below].*

(VII) Financial particulars of the Indian Party for the last 3 years  
(Amt. in Rs. 000s)

Particulars	Year 1 31-3-	Year 2 31-3	Year 3 31-3
Foreign exchange earnings (excluding equity exports to JV/WOS)			
Net profit			
Paid-up Capital			
Net worth of (a) Indian Party (b) Group Company@			

@ In terms of Explanation to Regulation 6 (3) of Notification No. FEMA 120/ RB-2004 dated July 7, 2004

(VIII) Particulars of existing Joint Ventures (JV) and Wholly Owned Subsidiaries (WOS) already in operation or under implementation, of the Indian party and its group concerns:

Sr. No.	Name of Indian Party	Unique Identification Number allotted by Reserve Bank
1.		
2.		
3.		

(IX) Whether the proposed investment is (Tick the appropriate box)

(a) New Project ☐ (Please furnish the details in Section B)

(b) Existing Project\* ☐ (Please furnish the details in Section C)

\* Acquisition of stake in an already existing JV/WOS overseas promoted by an Indian party.

## **Section B: Details of Investment in New Project**

**For Reserve Bank use only**  
**Unique Identification Number**

--	--	--	--	--	--	--	--	--	--	--	--	--

(I) Purpose of investment (Please tick appropriate category)

- (a) Participation in JV ☐ (b) Contribution in WOS ☐  
(c) Full acquisition of a foreign concern ☐  
(d) Partial acquisition of a foreign concern ☐  
(e) Investment in unincorporated entity ☐  
(f) Others ☐

(II) Particulars of JV/WOS

- (a) Name of JV/WOS   
(b) Address of JV/WOS   
  
(c) Name of the country   
(d) e-mail   
(e) Accounting year followed by JV/WOS

(III) Activity code of JV/WOS

(IV) Whether JV/WOS is SPV (Y/N)? ☐ #

# If Y, Please furnish the details in Section D

Proposed Capital Structure

	[a] Indian Party (ies)	% stake		[b] Foreign partner(s)	% stake
(1)			(1)		
(2)			(2)		
(3)			(3)		



### **Section C: Details of Investment in Existing Project**

<b>Indicate 13 digit Unique Identification Number issued by Reserve Bank</b>												

(I) Purpose of Supplementary Investment (Please tick appropriate category)

- (a) Enhancement of Equity in existing JV/WOS overseas ☐
- (b) Enhancement of Preference Equity/ Convertible Debt ☐
- (c) Grant/ Enhancement of Loan in existing JV/WOS ☐
- (d) Extension/ Enhancement of Guarantees ☐
- (e) Remittances to Unincorporated Entity ☐
- (e) Others ☐

(II) Capital Structure

	[a] Indian Party (ies)	% stake		[b] Foreign partner(s)	% stake
(1)			(1)		
(2)			(2)		
(3)			(3)		

## **Section D - Funding for JV / WOS**

(Amount in FCY 000's)

I Full Value of the Overseas Acquisition	<input type="text"/>
II Estimated cost of overseas acquisition for the Indian Party	<input type="text"/>
III Financial commitment * (in applicable FCY): FYC	<input type="text"/> Amount <input type="text"/>
IV Method of Investment by Indian Party	
(i) Cash Remittance	
(a) EEFC	<input type="text"/>
(b) Market Purchase	<input type="text"/>
(ii) Capitalization of	
(a) Export of plant and machinery	<input type="text"/>
(b) Others (please Specify)	<input type="text"/>
(iii) ADRs / GDRs [raised overseas]	
(iv) ECB/FCCB	<input type="text"/>
(v) Swap of shares	<input type="text"/>
(vi) Others (Please specify)	<input type="text"/>
Total A [Indian Party]	<input type="text"/>
V. Whether JV/WOS is SPV (Y/N) <input type="text"/>	
(a) If Y, purpose of SPV: <input type="text"/>	
i) Full value of the overseas acquisition	<input type="text"/>
ii) Direct / Indirect infusion by SPV	<input type="text"/>
ii) Funds raised overseas with guarantee/ counter guarantee from Indian party	<input type="text"/>
iii) Funds raised overseas without guarantee/ counter guarantee from Indian Party	<input type="text"/>
iv) Funds contributed in the form of equity/ preference equity/ shareholder's loans by foreign investors	<input type="text"/>
v) Securitisation	<input type="text"/>
vi) Any other mode (please specify)	<input type="text"/>
Total	<input type="text"/>
VI. Guarantees/ Other Non fund based Commitments <input type="text"/>	

**Note \*** : Financial Commitment as defined in FEMA 120/RB-2004 dated July 7, 2004 Sec 2(f)- Financial Commitment means amount of Direct Investment by way of contribution to equity, loan and 100 per cent of the amount of guarantee issued by Indian Party to or on behalf of its overseas Joint Venture company or Wholly Owned Subsidiary.

### **Section E : Declaration by the Indian Party**

(a) Whether the applicant party (ies), its promoters, directors, etc., are under investigations by any investigative/enforcement agency or regulatory body. If yes, the brief details thereof, including present stage of investigation/ adjudication / manner of disposal of the case.

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(b) Whether the promoter Indian party (ies) is (are) presently on Exporters' Caution List of Reserve Bank for non-realization of export proceeds or on the list of defaulters to the Banking System circulated by Reserve Bank. If so, status of the Indian party (ies):

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(c) Any other information relevant to this proposal, including any special benefits / incentives available in the host country for setting up / acquiring the proposed concern.

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(d) Wherever applicable, the Annual Performance Report, as required in terms of Regulation 15(iii) of the Notification No. FEMA 120 / RB - 2004 dated July 07, 2004, as amended from time to time, in respect of all the existing JV / WOS of the Indian party has been submitted.

I/ We hereby certify that the information furnished above are true and correct.

Place: \_\_\_\_\_

\_\_\_\_\_  
(Signature of authorised official)

Date : \_\_\_\_\_

**Stamp/Seal**

Name:-----

Designation-----

List of enclosures:

- |    |    |
|----|----|
| 1. | 4. |
| 2. | 5. |
| 3. | 6. |

## **Section F : Certificate by the Statutory Auditors of the Indian Party**

It is certified that the terms and conditions contained in Notification No. FEMA 120/RB-2004 dated July 7, 2004, as amended from time to time (Foreign Exchange Management (Transfer or Issue of any Foreign Security) Regulations, 2004) have been complied with by the Indian party(Name of the Indian Party) in respect of the investment under report. In particular, it is certified that:

- (i) the investment is not in real estate oriented or banking business, and
- (ii) the amount of foreign exchange proposed to be purchased for remittance towards the investment together with remittances for all overseas investments already made and exports and other dues capitalized / swap of shares / investment from ECB / FCCB balances for investment abroad under the Automatic Route is within the limit stipulated by the Reserve Bank from time to time. This has been verified with reference to the net worth of the Indian party (Name of the Indian Party) as on the date of last audited balance sheet, i. e.----- (date)
- (iii) has complied with the valuation norms prescribed for the investment
- (iv) has complied with the ECB guidelines #
- (v) that the Indian party (a) has made net profits during the preceding three years, (b) has fulfilled the prudential norms of capital adequacy as prescribed by the regulatory authority concerned; (c) has been registered with the appropriate regulatory authority in India and (d) has obtained approval for the investment in financial services sector activities from the regulatory authorities concerned in India and abroad\*.

Further, certified that, wherever applicable, the Annual Performance Report, as required in terms of Regulation 15(iii) of the Notification *ibid*, in respect of all the existing JV / WOS of the Indian party has been submitted.

Note: \*Applicable only in cases where the investment is in the financial services sector (e.g. insurance, mutual fund, asset management, etc.).

# Applicable where investment is funded through ECB/FCCB balances.

**(Signature of the Statutory Auditors of the Indian Party)**  
**Name of the firm, Stamp and Registration number**

## PART II

## REPORTING OF REMITTANCES

**For office use only**

**Date of Receipt** -----

**Inward No.** \_\_\_\_\_

In case investment is in the existing JV/WOS, please indicate Unique Identification No. already allotted :

[illegible]

(I) Name of Indian Company:

(II) Is there any change in Company name since last reporting? (Y/N) ☐

If yes, specify Old Company Name

### DETAILS OF CURRENT REMITTANCES EFFECTED

(Amount in 000's of FCY)

Code of Reporting AD <input type="text"/>		foreign currency**: <input type="text"/>	
(a) From EEFC A/c.			
Equity	Loan	Guarantee (Invoked)	Date of Remittance
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
(b) By Market Purchases			
Equity	Loan	Guarantee (Invoked)	Date of Remittance
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
(c) From the ADR/GDR funds			
Equity	Loan	Guarantee (Invoked)	Date of Remittance
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
(d) By Swap of Shares			
Equity	Loan	Guarantee (Invoked)	Date of Swap
<input type="text"/>	<input type="text"/>	XXXX	<input type="text"/>
(e) From ECB/ FCCB balances parked in India/outside India			
Equity	Loan	Guarantee (Invoked)	Date of Transaction
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
(g) Capitalization of Exports/Other dues@			
Date of capitalization:		Amount:	
(h) Guarantee issued: Date (Fresh / Existing Guarantee Period Extended )		Amount:	
Validity Period		<input type="text"/>	

Note : \*\* Please indicate name of the foreign currency (FCY) as per SWIFT code.

@ Please specify the other dues being capitalized viz., royalty, technical know-how fee, consultancy fees, etc.

We hereby confirm that the remittance  
(strike out whichever is not applicable)

i) has been allowed under the Automatic Route based on the certification given by the Statutory Auditors confirming compliance with the prescribed terms and conditions by the Indian party ;

ii) is in accordance with the terms and conditions of the approval letter issued by the Reserve Bank ; and

iii) in respect of the invoked guarantee remittance has been made after satisfying that the claim is in conformity with the terms and conditions of the guarantee issued to/on behalf of the JV/WOS abroad.

Place

Date:

(Signature of authorised official of the bank)

Name :  
Designation :  
Tel. No. :  
FAX No :

St

### **PART III**

#### **ANNUAL PERFORMANCE REPORT (APR)**

(To be submitted, certified by Statutory Auditors of the Indian party, through the designated AD Category– I bank every year by June 30<sup>th</sup> as long, as the JV / WOS is in existence)

I. Reference Date of APR : \_\_\_\_\_

II. Unique Identification Number :

--	--	--	--	--	--	--	--	--	--	--	--	--

(Please indicate 13 digit Unique Identification number issued by RBI)

III. Changes in capital structure since last reporting

(Amount in FCY)

	Amount (new)	% share (new)
Indian		
Foreign		

IV. Operational details of the JV/ WOS for the last two years

(Amount in FCY)

	Previous Year	Current Year
i) Net Profit / (Loss)		
ii) Dividend		
iii) Net worth		

V. Repatriation from the JV / WOS

(Amount in FCY)

	During the last year ended	Since commencement of business
(i) Profit		
(ii) Dividend		
(iii) Retained Earnings*		
(iv) Investments into India		
(v) Others** (Please specify)		

\* (Represent part of the profits of the JV/WOS which is retained and reinvested in the JV/WOS).

\*\* (Royalties, technical know-how fees, consultancy fees, etc.)

VI. Investment in step down subsidiaries since last reporting

Country	
Name of JV/WOS	
Amount of Investment (Amount in FCY)	

Place: \_\_\_\_\_

Date : \_\_\_\_\_

(Signature of authorized official)

Stamp/Seal

Name:-----

Designation-----

(Signature of the Statutory Auditors of the Indian party)

Name of the firm, Stamp and Registration number

Signature of the Authorised Official of the designated AD:

Name:

Designation:



## PART IV

## Report on Closure / Disinvestment / Voluntary Liquidation / Winding Up of JV/WOS

(To be submitted by the designated AD Category – I bank)

(All Amounts in FCY, in thousands)

Name and Address of the AD Category – I bank:

AD Code: \_\_\_\_\_

Unique Identification Number allotted by the Reserve Bank

[illegible]

Whether APRs submitted regularly? (Y/N)

Date of submission and period to which last APR relates:

### Details of Investment

Equity	Loan	Guarantees Issued

### Details of Remittances

Equity	Loan	Guarantees Invoked

### Changes in the capital Structure since the last APR

Equity	Loan	Guarantees Issued

Amount Repatriated on disinvestments

Equity	Loan

It is certified that (Strike out whichever is not applicable)

I. (a) the sale is effected through a stock exchange where the shares of the overseas Joint Venture (JV) or Wholly Owned Subsidiary (WOS) are listed;

(b) if the shares are not listed on the stock exchange, and the shares are disinvested by a private arrangement, the share price is not less than the value certified by a Chartered Accountant /Certified Public Accountant as the fair value of the shares based on the latest audited financial statements of the Joint Venture or Wholly Owned Subsidiary;

(c) The Indian party does not have any outstanding dues by way of dividend, technical know-how fees, royalty, consultancy, commission or other entitlements, and/or export proceeds from the Joint Venture or Wholly Owned Subsidiary,

(d) The overseas concern has been in operation for at least one full year and the Annual Performance Report together with the audited accounts for that year has been submitted to the Reserve Bank:

(e) The Indian party is not under investigation by CBI/ED/SEBI/IRDA or any other regulatory authority in India.

Place

Date:

(Signature of authorised official of the bank)

Name:

Designation :

Tel. No. :

FAX No. :

### **Instructions for filling up the Form ODI**

*(This part should be detached and retained by the applicant)*

*This set of forms attempts to capture basic information relating to overseas investments by Indian parties (as defined under Notification FEMA 120/RB-2004 dated July 7, 2004, as amended from time to time).*

- *Part I contains details of the JV/WOS, Indian Parties and the financing pattern of the overseas entity.*
- *Part II reports remittances certified by AD.*
- *Part III is the Annual Performance Report, which contains brief particulars of the performance of the overseas entity and*
- *Part IV is to be used at the time of disinvestment/liquidation/winding up.*

*Section D of Part I is critical, since information regarding ownership structure and financing pattern have been included here. In addition to details of remittance from India, Part I must report full details of funding through SPVs / subsidiaries overseas, share of foreign partners, etc.*

*(1) Part I (barring Section C) of the form is required to be filled up by the Indian party seeking to invest in JV / WOS overseas either under Automatic Route or Approval Route and submitted to the designated AD Category – I bank. Part I (Sections C and D) is required to be submitted, whenever the initial capital or financing structure of the JV / WOS reported to the Reserve Bank at the time of the initial remittance / approval undergoes changes by way of expansion, merger, infusion of additional capital, etc.*

*(2) Under Automatic Route, in case of new proposals, immediately after effecting remittance, the designated AD Category - I bank should forward Part I of the form along with Part II to The Chief General Manager, Reserve Bank of India, Foreign Exchange Department, Central Office, Overseas Investment Division, (OID), Amar Bldg., Mumbai 400 001 for obtaining the Unique Identification Number..*

*(3) Under Approval Route, Part I of the form, after scrutiny, should be submitted by the AD Category-I bank, along with their recommendations, to the Reserve Bank at the above address. If approved, Part I of the form will be returned to the AD Category – I bank and should be resubmitted by the AD Category – I bank to Reserve Bank immediately after effecting the remittance, along with Part II of form at the address mentioned above.*

*(4) In case of supplementary remittances, only Part II of the form, complete in all respects, is required to be submitted by the AD Category - I bank to Reserve Bank. However, if capital structure / financing pattern, etc. of the JV / WOS have changed since reporting at the time of initial investment Part I of the form (barring Sections A and B) need to be submitted along with Part II.*

*(5) In case more than one Indian promoter is investing in the same JV / WOS, details of each such promoter should be provided in a single format by the AD designated for the JV / WOS.*

*(6) Annual Performance Report (APR) (Part III) should be submitted online, through the designated AD bank, by June 30<sup>th</sup> every year as long as the JV/WOS is in existence.*

*(7) All amounts of foreign currency (FCY) and Indian rupees (INR) **should be in actuals only.***

*(8) When JV / WOS is closed / wound up / disinvested / liquidated, etc., report should be submitted to Reserve Bank at the address above in Part IV of the form within 30 days of the disinvestment.*

*(9) Reserve Bank reserves the right to put the information furnished here in the public domain.*

*For approval by the Reserve Bank, the following documents need to be submitted along with Part I.*

- (a) A report from the bankers of the Indian party in a sealed / closed cover.*
- (b) The latest Annual Accounts, i.e. Balance Sheet and Profit and Loss Account of the Indian party along with the Directors' Report.*
- (c) Additional documents as under, if the application is made for partial / full takeover of an existing foreign concern:-*

- (i) A copy of the certificate of incorporation of the foreign concern;*
- (ii) Latest Annual Accounts, i.e. the Balance Sheet and Profit and Loss Account of the foreign concern along with Directors' Report; and*
- (iii) A copy of the share valuation certificate from:*
  - ▶ *a Category I Merchant Banker registered with SEBI, or, an Investment Banker / Merchant Banker registered with the appropriate regulatory authority in the host country, where the investment is more than USD 5 million (US Dollars Five million), and*
  - ▶ *in all other cases, by a Chartered Accountant or a Certified Public Accountant.*
- (d) A certified copy of the Resolution of the Board of Directors of the Indian party/ies approving the proposed investment.*
- (e) Where investment is in the financial services sector, a certificate from a Statutory Auditor / Chartered Accountant to the effect that the Indian Party:*
  - (i) has earned net profits during the preceding three financial years from the financial service activity;*
  - (ii) is registered with the appropriate regulatory authority in India for conducting the financial services activity;*
  - (iii) has obtained approval for investment in financial sector activities abroad from regulatory authority concerned in India and abroad; and*
  - (iv) fulfilled the prudential norms relating to capital adequacy as prescribed by the regulatory authority concerned in India.*

*Overseas Investments - Proprietorship concerns / unregistered Partnership firms*

*Eligible Proprietorship concerns / unregistered Partnership firms may apply in Part I of form ODI through their AD Category – I bank, together with the latter's recommendations, in terms of para 4 of A. P. (Dir Series) Circular No 29 dated March 27, 2006 to the Chief General Manager, Reserve Bank of India, Foreign Exchange Department, Overseas Investment Division, Central Office, Amar Building, Fort, Mumbai 400 001.*

## ESOP Reporting

**Statement of shares allotted to Indian employees/ Directors under ESOP  
Schemes for the year ended March \_\_\_\_\_**

*(to be submitted on the letterhead of the Indian Company / Office / Branch through their AD bank)*

---

We, ..... (Indian Company / Office / Branch), hereby declare that:

a) M/s. .... (foreign company) has issued ..... shares to our employees / Directors under ESOP Scheme during the year as under:

(i) No. of shares allotted :

(ii) Number of employees / Directors who accepted shares :

(iii) Amount of outward remittance (in FCY and equivalent INR, both) :

b) The effective holding (direct or indirect) of the foreign company M/s. .... in the Indian company, as on March 31, .....(Year), is .....% and

c) The information furnished above is true and correct to the best of our knowledge and belief.

Signature of the Authorised Official :

Name :

Designation :

Date :

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To,

The Chief General Manager  
Reserve Bank of India  
Foreign Exchange Department  
Overseas Investment Division  
Central Office, Amar Bldg., 5<sup>th</sup> Floor  
Sir P.M. Road, Fort, Mumbai 400 001

## ESOP Reporting

### Statement of shares repurchased by the issuing foreign company from Indian employees/ Directors under ESOP Schemes for the year ended March 31, ..... (Year)

*(to be submitted on the letterhead of the Indian Company / Office / Branch through their AD bank)*

---

We, ..... (Indian Company / Office / Branch), hereby declare that:

a) M/s. .... (foreign company) has repurchased ..... shares, issued to our employees / Director under ESOP Scheme, during the year as under:

(i) Number of shares allotted :

(ii) Number of employees/directors who sold shares :

(iii) Amount Inward remittance (in FCY and equivalent INR, both) :

b) The effective holding (direct or indirect) of the foreign company M/s. .... in the Indian company, as on March 31, .....(Year), is .....% and

c) The information furnished above is true and correct to the best of our knowledge and belief.

Signature of the Authorised Official :

Name :

Designation :

Date :

---

To,

The Chief General Manager  
Reserve Bank of India  
Foreign Exchange Department  
Overseas Investment Division,  
Central Office, Amar Bldg., 5<sup>th</sup> Floor  
Sir P.M. Road, Fort, Mumbai 400 001

## Part IX: Trade

### 1) Exports

- (a) **EDF Form (Annex I):** Export Declaration Form (EDF) is used to declare export of goods from Non-EDI ports.
- (b) **Softex form (Annex II):** All software exporters are required to file single as well as bulk SOFTEX form in excel format to the competent authority for certification.
- (c) **Advance Payments against Exports: AD Category- I** banks can also allow exporters having a minimum of three years' satisfactory track record to receive long term export advance up to a maximum tenor of 10 years to be utilized for execution of long term supply contracts for export of goods subject to conditions specified. Receipt of such advance of USD 100 million or more should be immediately intimated to the Trade Division, Foreign Exchange Department, Central Office, Reserve Bank of India.
- (d) **AD Category –I** banks are advised to efficiently follow up with the concerned exporters in order to ensure that export performance (shipments in case of export of goods) is completed within the stipulated time period. It is further reiterated that AD category –I banks should exercise proper due diligence and ensure compliance with KYC and AML guidelines so that only bonafide export advances flow into India. Doubtful cases as also instances of chronic defaulters may be referred to Directorate of Enforcement (DoE) for further investigation. A quarterly statement indicating details of such cases may be forwarded to the concerned Regional Offices of RBI within 21 days from the end of each quarter.

#### **(Annex III)**

- (e) **AD Category-I** banks are required to submit quarterly reports to the Foreign Exchange Department, Reserve Bank of India, Central Office, Trade Division, Mumbai, giving details of name and address of the firm/ company in whose name the Diamond Dollar Account is opened, along with the date of opening/ closing the Diamond Dollar Account, by the 10th of the month following the quarter to which it relates.
- (f) **AD Category - I** banks are required to submit a statement giving the data on the DDA balances maintained by them on a fortnightly basis within seven days of close of the fortnight to which it relates, to the Foreign Exchange Department, Reserve Bank of India, Central Office, Trade Division, Mumbai. **(Annex IV)**
- (g) Taking into account the recommendation made by the Technical Committee on

Facilities and Services to the Exporters (Chairman: Shri G. Padmanabhan), AD banks were permitted to factor the export receivables on a non-recourse basis, so as to enable the exporters to improve their cash flow and meet their working capital requirements subject to conditions as under: After factoring, the Export Factor may close the export bills and report the same in the Export Data Processing and Monitoring System (EDPMS) of the Reserve Bank of India. (<https://www.edpms.rbi.org.in>)

- (h) Follow-up of Overdue Bills: With operationalization of EDPMS on March 01, 2014, realization of all export transaction for shipping documents after February 28, 2014 should be reported in EDPMS and old outstanding shipping bills prior to March 01, 2014 should continue to be reported in XOS till completion of the cycle. (<https://www.edpms.rbi.org.in>)
- (i) AD banks should report write off of export bills through EDPMS to the Reserve Bank. (<https://www.edpms.rbi.org.in>)
- (j) EFC (Application for opening foreign currency account with a bank in India or abroad by exporters) (**Annex V**)
- (k) To facilitate e-commerce, it has been decided to permit AD Category-I banks to offer the facility of receipt/payment of/for export proceeds/imports by entering into standing arrangements with the OPGSPs. AD Category-I banks desirous of entering into such an arrangement/s should report the details of each such arrangement as and when entered into to the Foreign Exchange Department, Central Office, Reserve Bank of India, Mumbai.

## Export Declaration Form

<b>1. General Information:</b>				
Customs Security No.:			Form No:	
Nature of Cargo: [ ] Government [ ] Non-Government	Shipping Bill No. & Date:		Mode of Transport: [ ] Air [ ] Land [ ] Sea [ ] Post/Couriers [ ] others	
Category of Exporter: [ ] Custom (DTA units) [ ] SEZ [ ] Status holder exporters [ ] 100% EOU [ ] Warehouse export [ ] others (Specify).....			RBI approval no. & date, if any:	
IE Code:			AD code:	
Exporters Name & Address:			AD Name & Address:	
Consignee's Name & Address:			Mode of Realisation : [ ] L/C [ ] BG [ ] Others (advance payment, etc. including transfer/remittance to bank account maintained overseas )	
Third Party name & Address ( In case of third Party Payments for Exports)			Port of Loading / Source Port in case of SEZ :	
			Country of Destination:	Port of Discharge:
			Whether payment to be Received through ACU? [ ] Yes [ ] No	Let Export order (LEO) Date:
Name of the Indian bank and AD code, in case of LC/BG			State of Origin of Goods:	
General Commodity Description:				
Total FOB value in words (INR):			Custom Assessable value (INR)*:	
<b>2. Invoice –Wise details of Export Value ( If more than one invoice for a particular shipping bill , the block 2 will repeat as many times of invoices)</b>				
Invoice No.	Invoice Currency:		Nature of Contract:	
Invoice date.	Invoice Amount:		[ ] FOB [ ] CIF [ ] C&F [ ] CI [ ] Others	
<b>Particulars</b>	<b>Currency</b>	<b>Amount in FC</b>	<b>Exchange Rate</b>	<b>Amount (INR)</b>
FOB Value				
Freight				
Insurance				
Commission				
Discount				
Other Deduction				
Packing Charges				
<b>Net Realisable value</b>				



## EXPORT DECLARATION FORM

<b>3. Applicable for Export under FPO/Couriers</b>	
	Stamp & Signature of Authorised Dealer
<b>4. Declaration by the Exporters (All types of exports)</b>	
<p>I /We hereby declare that I/we @am/are the seller/consignor of the goods in respect of which this declaration is made and that the particulars given above are true and that the value to be received from the buyer/third party represents the export value contracted and declared above. I/We undertake that I/we will deliver to the authorised dealer bank named above the foreign exchange representing the full value of the goods exported as above on or before..... (i.e. within the period of realisation stipulated by RBI from time to time ) in the manner specified in the Regulations made under the Foreign Exchange Management Act, 1999.</p> <p>I/We @ am/are not in the Caution List of the Reserve Bank of India.</p> <p style="display: flex; justify-content: space-between;"> <span>Date:</span> <span>(Signature of Exporter)</span> </p>	
<b>5. Space for use of the competent authority (i.e. Custom/SEZ) on behalf of Ministry concerned:</b>	
<p>Certified, on the basis of above declaration by the Custom/SEZ unit, that the Goods described above and the export value declared by the exporter in this form is as per the corresponding invoice/gist of invoices submitted and declared by the Unit.</p> <p style="display: flex; justify-content: space-between; margin-top: 50px;"> <span>Date:</span> <span>(Signature of Designated/Authorised officials of Custom /SEZ )</span> </p>	

@ Strike out whichever is not applicable.  
 \* Unit declared Value in case of exports affected from SEZs

**Format of Softex Forms submitted in bulk**  
**Format of Softex Forms submitted in bulk for royalty receipt**  
**Summary Sheet**  
**Section - A**

Name and address of Exporter		IEC Code.		IEC Code.	
Letter of Permission (LOP) No.(STP/EHTP/SEZ/EPZ/100% EQU/DTA Unit)		Date of LOP issued			
Name of Authorised Datacom Service Provider		STPI/SEZ Centre			
Name and address of Authorised Dealer/Bank		Authorized Dealer Code			

**Section - B****List of Invoices for offshore export value through datacom link**

**Period of Invoices raised from \_\_\_\_\_ to \_\_\_\_\_**

Sr No.	Softex No.	Name of the Client	Address of the Client	Country	Internal project code/Contract/ Agreement No & date	Type of S/W Exported	Mode of realisation	Invoice Number	Invoice Date (DD/MM/YY)	Currency	Analysis of Export Value				
											Value of software Export (A)	Transmission Charge (B)	Commission (C)	Deduction (D)	Net Realisable value [ (A+B)- (C+D)]

**SECTION - C****DECLARATION BY EXPORTER**

I /We@ hereby declare that I/we@ am/are@ the seller of the software in respect of which this declaration is made and that the particulars given above are true and that the value to be received from the buyer represents the export value contracted and declared above. I/We@ also declare that the software has been developed and exported by using Authorised and legitimate datacom link and certified that the software described above was actually transmitted. I/We @ undertake that I/we@ will deliver to the authorised dealer bank named above the foreign exchange representing the full value of the software exported as above on or before.....  
 (i.e. within the period of realisation stipulated by RBI from time to time ) in the manner specified in the Regulations made under the Foreign Exchange Management Act, 1999.

**I/We @ am/are not in the Caution List of the Reserve Bank of India.**

Place:

Date:

Name:

Designation:

Stamp

(Signature of the Exporter)

**Space for use of the competent authority in STPI/EPZ/SEZ**

**Certified, on the basis of above declaration by the SEZ/STPI unit, that the software described above and the export value declared by the exporter in this form is as per the corresponding invoice/gist of invoices submitted and declared by the Unit.**

Place:

Date:

Name :

Designation:

Stamp

( Signature of the  
Designated/Authorised  
Official of  
STPI/EPZ/SEZ )

@ Strike out whichever is not applicable

Letter of Permission (LOP) No.(STP/EHTP/SEZ/EPZ/100% EOU/DTA Unit)		Date of LOP issued	
Name of Authorised Datacom Service Provider		STPI/SEZ centre	
Name and address of Authorised Dealer/Bank		Authorized Dealer Code	

**Section - B**

**List of Invoices for offshore export value through datacom link**

**Details of invoices for Royalty on software Packages/products exported during the Period raised from \_\_\_\_\_ to \_\_\_\_\_**

S I  N o	SO FTE X No	Nam e of Clie nt	A d d r e s s of Cli en t	Co un t ry	Cur ren cy	Inv oi c e Nu mb er	Invoice Date (DD/MM/YYYY)	Uniq ue Inter nal Proj ect code /Con tract / Agre eme nt/PO Date	Offs hore Expo rt valu e in Inovi ce curr ency	Type of softwar e Export ed	Details of Software Packages / Products exported				Mode of realisa tion of Royalt y value	Calculation of Royalty amount
											GR/SD F/PP/ SOFTE X /EDF Form No. on which expor ts were declar ed	Date of Expor t	Royalty agreement details			
													% age and amount of royalty	Period of Royalty agreem ent		

**SECTION - C**

**DECLARATION BY EXPORTER**

I /We@ hereby declare that I/we@ am/are@ the seller of the software in respect of which this declaration is made and that the particulars given above are true and that the value to be received from the buyer represents the export value contracted and declared above. I/We@ also declare that the software has been developed and exported by using Authorised and legitimate datacom link and certified that the software described above was actually transmitted. I/We@ undertake that I/we@ will deliver to the authorised dealer bank named above the foreign exchange representing the full value of the software exported as above on or before..... (i.e. within the period of realisation stipulated by RBI from time to time ) in the manner specified in the Regulations made under the Foreign Exchange Management Act, 1999.

**I/We @ am/are not in the Caution List of the Reserve Bank of India.**

Place:

Date:

(Signature of Exporter

Name :

**Stamp**

Designation:

**Space for use of the competent authority in STPI/EPZ/SEZ**

**Certified, on the basis of above declaration by the SEZ/STPI unit, that the software described above and the export value declared by the exporter in this form is as per the corresponding invoice/gist of invoices submitted and declared by the Unit.**

Place:

Date:

Name :

**Stamp**

**( Signature of the Designated/Authorised Official of  
STPI/EPZ/SEZ )**

Designation:

*@ Strike out whichever is  
not applicable*

**Part IX: Annex III**

**Quarterly Statement showing details of overdue Export Advances  
(Statement for the quarter ended ..... , 20... )**

Sl. No	AD Code (Part-I code)	AD reference No.	Name & Address of the Exporter	Name & Address of the Foreign buyer	Details of Advance Received			Amount outstanding (in case of part exports)	Reasons for non-export	If reference made to DoE	
					Date	Currency	Amount			Date	Reasons

**Name and Address of the Bank:**

**Part IX: Annex IV**

**Statement showing balances in Diamond Dollar Account on daily basis  
during the fortnight ended.....**

Name of the Bank:

A.D. Code No. :

Date	Balances (In USD Million)	Balances ( In Rupee equivalent in crores)

**Signature of Authorised official**

**Stamp**

**Date:**

## Part IX: Annex V

### Form EFC

(Application for opening foreign currency account with a bank in India or abroad by exporters)

#### Instructions:

1. The application should be completed in duplicate and submitted through the designated branch of a bank authorized to deal in foreign exchange in India with which the foreign currency account is to be maintained/which will monitor the account, to the Office of Reserve Bank under whose jurisdiction the exporter is located.
2. Before forwarding the application to Reserve Bank, authorised dealers should properly scrutinize it to ensure that it is complete in all respects.

#### Documentation:

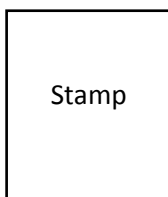
3. Exporter's declaration duly certified by his auditors, indicating export bills realized during the preceding 3 years and the export bills outstanding beyond the due date.
4. Auditor's certificate giving country-wise break-up of imports made during the preceding 3 years.
5. Certified copies of a letter from overseas bank indicating terms & conditions of the loan/overdraft/line of credit facilities offered.
6. Certified copies of Reserve Bank's approval in respect of foreign currency loans raised giving their maturity patterns.

1.	Name and address of the Exporter				
2.	Importer-exporter's code number				
3.	Name and address of the bank/branch with which foreign currency account is proposed to be maintained.				
4.	In case the account is to be maintained with a bank out-side India, name and address of the branch of a bank in India which will monitor the transactions put through the foreign currency accounts.				
5.	Details of exports made and proceeds realized during the period the preceding 3 years and outstanding at the end of the period.	Financial Year	Total exports made (Rs.)	Amount realised (Rs.)	Outstanding at the end of the period (Rs.)
6.	Details of imports made Calendar Year Country Amount (Rs.) during the preceding 3 years, country-wise.	Financial Year	Country	Amount (Rs.)	
7.	In case the account is proposed to be opened with a bank abroad, indicate the details of arrangements				

	made for availing of loans/overdrafts/lines of credit from the bank with which the account will be maintained.	
8.	Quarterwise projections of export receipts to be credited to the account and payments in foreign exchange (itemwise) to be made from the account under various heads, during the next year.	
9.	Whether the applicant's name has been/was placed on exporters' caution list at any time.	
10.	Details of foreign currency loan raised by	
11.	Any other information that the applicant may like to provide in support of this application.	

Place: .....

Date: .....



Stamp

\_\_\_\_\_  
(Signature of Applicant/  
Authorised Official)

Name:

.....

Designation:

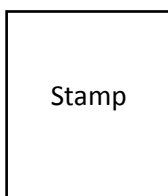
.....

(Space for Authorised Dealer's comments)

Comments of the branch of the bank in India with which the account is proposed to be maintained or which will monitor the operations on account maintained with a bank abroad, as the case may be.

Place: .....

Date: .....



Stamp

\_\_\_\_\_  
(Signature of Applicant/  
Authorised Official)

Name:

.....

Designation: .....

Name and Address of Authorised Dealer:

.....

## 2) Imports

(a) AD Category - I banks are required to submit a statement on half-yearly basis as at the end of June & December of every year, in form BEF furnishing details of import transactions, exceeding USD 100,000 in respect of which importers have defaulted in submission of appropriate document evidencing import within 6 months from the date of remittance using the online eXtensible Business Reporting Language (XBRL) system on a Bank-wide basis (<https://secweb.rbi.org.in/orfsxbrl/>) and monitoring & follow up is done by respective Regional Offices of RBI. The Statement should be submitted within 15 days from the close of the half-year to which the statement relates

(b) Head Offices/ International Banking Divisions of AD Category - I banks are required to submit the following statements under XBRL system:

(i) Statement on half yearly basis (end March/ end September), showing the quantity and value of gold imported by the nominated banks/ agencies/ EOUs/ SEZs in Gem & Jewellery Sector, mode of payment-wise. **(Annex VI)**.

(ii) Statement on monthly basis showing the quantity and value of gold imports by the nominated agencies (other than the nominated banks)/ EOUs/ SEZs in Gem & Jewellery sector during the month under report as well as the cumulative position as at the end of the said month beginning from the 1st month of the Financial Year. **(Annex VII)**.

Both the statements shall be submitted, even if there is 'Nil' position, by the 10th of the following month / half year, to which it relates.

(c) AD bank should ensure one-to-one matching in case of each Merchanting Trade transaction and report defaults if any, in any leg by the traders to the concerned Regional Office of RBI, on half yearly basis in the format as given in **Annex VIII**, within 15 days from the close of each half year, i.e. June and December

(d) The AD Category –I bank has to obtain a copy of invoice and airway bill from the OPGSP containing the name and address of the beneficiary as evidence of import and report the transaction in R-Return(to respective regional Office of RBI on a fortnightly basis within 7 days of the end of the fortnight) under the foreign currency payment head for NOSTRO (<https://www.rbi.org.in/upload/notification/pdfs/52215.pdf>) & VOSTRO (<https://www.rbi.org.in/upload/notification/pdfs/52216.pdf>)



**Statement on Import of Gold for the half year ended**

---

**Name of the Bank:**

Mode of payment	Quantity of Gold imported (in kgs)		Value of Gold imported			
	Nominated	EOU/	USD million		Rs million	
	banks/ Agencies	SEZ	Nominated Banks / Agencies	EOU/SEZ	Nominated Banks/ Agencies	EOU/SEZ
(i) Delivery against payment basis						
(ii) Suppliers Credit basis						
(iii) Consignment basis						
(iv) Unfixed Price basis						

*Note: Full details of individual transactions may be provided in cases where the aggregate value of import exceeds USD 50 million in respect of a single importer*

**Part IX: Annex VII**

Name of the AD bank: .....

Data for import of the gold by non-bank nominated /other agencies for the month of ..... during the FY .....

Sr. No.	Name of the nominated agencies	For the current month		Up to the current month for the FY		Remarks, if any
		Quantity in Kg	Value in USD	Quantity in Kg	Value in USD	
I. Import of Gold by non-bank nominated agencies						
1						
2						
3						
4						
5						
	Sub-total					
II. Import of gold by EOUs in Gems & Jewellery Sector						
1						
2						
3						
	Sub-total					
III. Import of gold by SEZs in Gems & Jewellery Sector						
1						
2						
3						
	Sub- total					
	Grand Total					

## Part IX: Annex VIII

### Statement on default in Merchanting Trade Transactions (MTT) for the half year ended 30<sup>th</sup> June/31<sup>st</sup> December 20....

#### Name and Address of the Bank:

Sr. No	AD Code (Part-I code)	AD referenc e No.	Name & Address of the Merchanti ng Trader	Name & Address of the Foreign buyer	Name & Address of the foreign Supplier	Commencem ent Date	Completi on date	Export Leg (equivalent to US Dollar)		Import Leg (equivalent to US Dollar)		Foreign Exchange Outlay, if any (No. of days)
								Amount Realized	Amount outstanding	Amount paid	Amount outstanding	

## **Part X: Guarantees**

The reporting requirements in case of guarantees are listed below:

### **1) Invocation of Bank Guarantee/ Standby Letter of Credit for import of service:**

In terms of A.P.(DIR Series) Circular No. 13 dated November 17, 2006 read with A.P. (DIR Series) circular No. 11 dated October 5, 2009, in case of invocation of the guarantee issued for import of services, the Authorised Dealer is required to submit to the Chief General Manager-in-Charge, Foreign Exchange Department, Foreign Investments Division (EPD), Reserve Bank of India, Central Office, Mumbai- 400001 a report on the circumstances leading to the invocation of the guarantee relating to import of services.

**2) Statement for reporting of non-resident guarantees issued and invoked in respect of fund and non-fund based facilities between two persons resident in India (Annex I):** A non-resident can guarantee fund and non-fund based facilities availed by one resident from another. A reporting format has been prescribed to capture such guarantees issued and invoked. Authorized Dealer Category-I banks are required to furnish such details by all its branches, in a consolidated statement, during the quarter, as per the format in Annex to the Chief General Manager, Foreign Exchange Department, ECB Division, Reserve Bank of India, Central Office Building, 11th floor, Fort, Mumbai – 400 001 (and in MS-Excel file through email) so as to reach the Department not later than 10<sup>th</sup> day of the following month.

## Part X: Annex I

(Annex to A.P. (DIR Series) Circular No. 20 dated August 29, 2012)

Name of the AD:

Contact Person

Telephone

Fax

Part I- Details of guarantee availed of from non-resident entities for fund and non-fund based activities for the quarter ended \_\_\_\_\_

sl. no	Name of borrower	Major activity of the borrower	Name of the guarantor	Status of the guarantor (bank/financial institution/foreign equity holder etc.)	Name of the resident lender availing non-resident guarantee	Amount in INR	Approx equivalent in USD	Type of facility (fund/non fund based)	Guarantee Commission, if any

Part II- Details of Guarantee Invoked availed of from non-resident entities as per FEMA Notification No. 29 for the quarter ended \_\_\_\_\_

sl. no	Name of borrower	Major activity of the borrower	Name of the guarantor	Status of the guarantor (bank/financial institution/foreign equity holder etc.)	Name of the resident lender	Amount in INR	Approx equivalent in USD	Type of facility (fund/non fund based)	Reason for invocation	Details of discharge of liability (payment out of rupee balances held in India or by remitting the funds to India or by debit to FCNR/NRE account)	Repayment details

Place

Date

Signature of the Authorised Dealer

## **Part X: Compounding:**

The compounding of contraventions under Foreign Exchange Management Act (FEMA), 1999 is a voluntary process by which an applicant can seek compounding of an admitted contravention of any provision of FEMA, 1999 under Section 13(1) of the FEMA, 1999.

The Forms prescribed are given below:

- 1) The format of the application **(Annex-I)**.
- 2) The details of irregularities whether relating to Foreign Direct Investment, External Commercial Borrowings, Overseas Direct Investment and Branch Office/ Liaison Office, as applicable **(Annex-II)**.
- 3) Undertaking that the applicant is not under investigation of any agency such as DOE, CBI, etc. in order to complete the compounding process within the time frame **(Annex-III)**
- 4) Mandate and details of their bank account **(Annex IV)**: In case the application has to be returned for any reason, the application fees of Rs.5000/- received along with the application fees is also returned. To expedite the refund of compounding fees in such cases, it has been decided to credit the same to the applicant's account through NEFT requiring the obtaining of a mandate.

**Format of Application Form**

*(See Rule 4 or 5)*

(To be filled in duplicate and shall be accompanied  
by certified copy of the Memorandum issued)

1. Name of the applicant (in BLOCK LETTERS)
2. Full address of the applicant (including Phone and Fax Number and email id)
3. Whether the applicant is resident in India or resident outside India [Please refer to Section 2(v) of the Act]
4. Name of the Adjudicating Authority before whom the case is pending
5. Nature of the contravention [according to sub-section (1) of Section 13]
6. Brief facts of the case
7. Details of fee for application of compounding
8. Any other information relevant to the case

I/We declare that the particulars given above are true and correct to the best of my/our knowledge and belief and that I/We am/are willing to accept any direction/order of the Compounding Authority in connection with compounding of my/our case.

Dated :  
Name

(Signature of the Applicant)

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# FDI

Details to be furnished along with application for compounding of contravention relating to Foreign Direct Investment in India

- Name of the applicant
- Date of incorporation
- Income-tax PAN
- Nature of activities under taken (Please give NIC code – 1987 / 2008)
- Brief particulars about the foreign investor
- Details of foreign inward remittances received by Applicant Company from date of incorporation till date

Table A

Sl.No.	Name of Remitter	Total Amount (INR)	Date of Receipt	Reported to RBI on*	Delay if any
	Total				

\* date of reporting to RBI and not AD

Table B

Name of Investor	Date of allotment of shares	Number of shares allotted	Amount for which shares allotted	Date of reporting to RBI*	Delay if any
	Total				

\* date of reporting to RBI and not AD

Table C

Sl. No.	Name of Remitter	Total Amount (INR)	Date of Receipt	Excess share application money	Date of refund of share application money	Amount in forex	RBI approval letter and date
	Total						



Table D

Authorised Capital					
Sl. No.	Date	Authorised Capital	With effect from	Date of Board meeting	Date of filing with ROC

A= B+C

Please give supporting documents

Table A- Copies of FIRC with date stamp of receipt at RBI

Table B- Copies of FCGPR with date stamp of receipt at RBI

Table C – letter seeking refund/ allotment of shares- approval letter from RBI A2 form

- Copies of Balance Sheet during the period of receipt of share application money
- and allotment of shares
- Nature of contravention and reasons for the contravention

---

### ECB

Details to be furnished along with application for compounding of contravention relating to External Commercial Borrowing

- Name of the applicant
- Date of incorporation
- Income-tax PAN
- Nature of activities under taken (Please give NIC code – 1987)
- Brief particulars about the foreign lender
- Is the applicant an eligible borrower?
- Is the lender eligible lender?
- Is the lender an equity holder?
- What is the level of his holding at the time of loan agreement?
- Details of ECB
- Date of Loan agreement
- Amount in Foreign Currency and Indian Rupee
- Rate of interest
- Period of loan
- Repayment particulars

Date of draw down	Amount in Foreign Currency	Amount in INR
-------------------	----------------------------	---------------

- Details of draw down

- Details of LRN Number- application and receipt
- Details of ECB 2 returns submitted; Period of return: Date of submission
- Details of Utilization of ECB in Foreign Currency and Indian Rupee
- Nature of contravention and reasons for the contravention
- All supporting documents may be submitted

## **ODI**

Details to be furnished along with application for compounding of  
contravention relating to Overseas Investment

- Name of the applicant
- Date of incorporation
- Income-tax PAN
- Nature of activities under taken (Please give NIC code – 1987)
- Name of Overseas entity
- Date of incorporation of overseas entity
- Nature of activities under taken by overseas entity
- Nature of entity- WOS/JV
- Details of remittance sent- Date of remittance; Amount in FCY and in INR
- Details of other financial Commitment
- Details of UIN applied and received
- Date of receipt of share certificate
- Approval of other regulators if required
- Details of APRs submitted: For the period ended; date of submission
- Nature of contravention and reasons for the contravention
- All supporting documents may be submitted

## **Branch Office / Liaison Office**

Details to be furnished along with application for compounding of  
contravention relating to Branch/Liaison Office in India

- Name of the applicant
- Date of incorporation
- Income-tax PAN
- Nature of activities under taken (Please give NIC code – 1987)
- Date of approval for opening of Liaison Office/ Branch Office
- Validity period of the approval
- Income and expenditure of the LO/BO
- Dates of submission of Annual activity Certificates
- Nature of contravention and reasons for the contravention
- All supporting documents may be submitted

**UNDERTAKING**

*(On the letterhead of the applicant)*

\*I/We \_\_\_\_\_ (Name of the applicant) hereby confirm/declare that I/we am/are not under investigation of any agency such as Directorate of Enforcement, CBI etc.

OR

\*I/We \_\_\_\_\_ (Name of the applicant) hereby confirm/declare that I/we am/are or was/were under investigation of any agency such as Directorate of Enforcement, CBI etc. and the details are given in the Annex

( \* Strike out one)

Signature of the authorised signatory

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**ELECTRONIC CLEARING SERVICE (ECS)**

**MANDATE FORM**

1. Name of the Party (Beneficiary) -

2. PAN

3. Particulars of the Bank Account -

A. Name of the Bank -

B. Name of the Branch -

Address:

Telephone No:

C. Type of Account - SAVINGS / CURRENT

D. Account No. -

(as appearing on the cheque book issued by the Bank)

E. The 9 Digit MICR Code Number -

(as appearing on the cheque book issued by the Bank)

F. IFSC Code -

(as appearing on the cheque book issued by the Bank)

4. Checklist for Attachments:

Photocopy of PAN Card

Photocopy of a cancelled blank cheque

5. I/We hereby declare that the particulars given above are correct and complete. If the transaction is delayed or not effected at all for reasons of incomplete or incorrect information, I/We would not hold the user institution responsible.

Signature of the Authorised Signatory  
(Name of the Authorised Signatory)

Official Stamp

Date:

Place: