भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA
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(Updated as on April 13, 2016*)
(Updated as on March 23, 2016*)
(Updated as on February 11, 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,

(Dr. Aditya Gaiha)
Chief General Manager-in-Charge

* Since this Master Direction has been significantly amended, it has been replaced rather than showing the changes in track mode for reader convenience.

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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 (Travellers' 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 travellers' 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 travellers' cheques surrendered to authorized dealers / authorized money changers / exported in form **FLM 7** (**Annex-IX**).

(viii) **FLM 8** (**Annex-X**).

(ix) [1]

(x) Quarterly Statement showing summation of Foreign Currency Account opened in India out of export proceeds of Foreign Currency Notes/ encashed Travellers' Cheques **(Annex XII).**

(xi) Annual Statement of the amount of foreign currency written off during a financial year **(Annex XIII).**

(xii) Proforma giving Information about New Directors/ Change of Directors of the FFMC / non-bank AD Category – II **(Annex XIV).**

[1] Deleted vide AP (DIR Series) Circular No.05 dated November 13, 2020. Prior to deletion, it read 'Monthly Statement of Purchase transactions of USD 10,000 and above (Annex XI)'

Part I: Annex-I

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

Part I: Annex-II

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: _____

Part I: Annex-III

FLM 1

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

Date: _____

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

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: _____

Part I: Annex-IV

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 travellers' cheques/ smart cards in various denominations obtained from authorized dealers/ TC issuers/ other agencies for sale to travellers under Basic Travel Quota or for business visit should be maintained and balanced on a daily basis.

Part I: Annex-V

FLM 3

Register of purchases of foreign currencies from the public

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

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

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: _____

Part I: Annex-VI

FLM 4

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

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

Date:

Name: _____

Designation: _____

Part I: Annex-VII

FLM 5

Register of sales of foreign currencies to the public

Date	Sl 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 Cheq ue		
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: _____

Part I: Annex- X

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

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)
A. Opening balance Purchases of foreign currency notes from (a) Public (b) RMCs/FFMCs/ADs including imports. (c) Agents/Franchisees **B. Total Purchases (a) + (b) + (c)** 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) (i) Emigration Fees (S1202) (j) Emigration Consultancy Fees (S1006) (k) Sales to other FFMCs/ADs including exports **C. Total Sales [(a) + (b) + (c) + (d) + (e) + (f) + (g) + (h)+ (i) + (j)+ (k)]** Closing balance (**A+B - C**)					

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:
Date:

(Signature of Authorised Official)

Stamp

Name: _____
Designation: _____

[2]Part I: Annex- XI

[2] Deleted vide AP (DIR Series) Circular No.05 dated November 13, 2020. Prior to deletion, it read as under:

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

Part I: Annex- XII

Statement showing summation of Foreign Currency Account opened in India out of export proceeds of Foreign Currency Notes/ encashed Travellers' 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

Part I: Annex- XIII

Statement of the amount of foreign currency written off during the financial year ended _____

Name of the FFMC/ 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 FFMC/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

Part I: Annex XIV

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. [3]Indian Agents who are non-bank Authorised Category- II / FFMC shall submit the same in the APConnect application (https://apconnect.rbi.org.in/entity). 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 email, 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 submitted by the Indian Agents [4]through Centralised Information Management System (CIMS) (URL: https://sankalan.rbi.org.in) within 15 days from the close of the quarter to which it relates. In case no remittance was received during a quarter, a 'NIL' report shall be submitted.

[3] Inserted vide A.P. (DIR Series) Circular No. 01 dated April 06, 2023.
[4] Inserted vide A.P. (DIR Series) Circular No.15 dated March 05, 2024. Prior to modification it read as: "using the eXtensible Business Reporting Language (XBRL) (https://secweb.rbi.org.in/orfsxbrl)"

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. [5]Indian Agents who are non-bank Authorised Category- II / FFMC shall submit the same in the APConnect application within the specified timeline.

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

[5] Inserted vide A.P. (DIR Series) Circular No. 01 dated April 06, 2023.

Part I: Annex XV

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

Part I: Annex XV a

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.

Part I: Annex XVI

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 [6]by the Indian Agents through Centralised Information Management System (CIMS) (URL: https://sankalan.rbi.org.in) within 15 days from the close of the quarter to which it relates.

[6] Inserted vide A.P. (DIR Series) Circular No.15 dated March 05, 2024. Prior to modification it read as: "using the eXtensible Business Reporting Language (XBRL) system (https://secweb.rbi.org.in/orfsxbrl)"

Part I: Annex XVII

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. [7] Indian Agents who are non-bank Authorised Category- II / FFMC shall submit the same in the APConnect application within the specified timeline.

[7] Inserted vide A.P. (DIR Series) Circular No. 01 dated April 06, 2023.

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:

a. 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.
b. 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.
c. 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.
d. 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.
e. 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.

f. Statement E **(Annex XXIII)**: This quarterly statement on total remittances received every quarter is required to be submitted [8] through Centralised Information Management System (CIMS) (URL: https://sankalan.rbi.org.in) before 15th of the succeeding month to which the quarter relates. In case no data is to be furnished, AD Category – I banks shall upload a 'NIL' report in CIMS.

g. 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/ NonDDA / 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.*

[8] Inserted vide A.P. (DIR Series) Circular No. 09 dated December 22, 2023. Prior to modification it read as: "using the eXtensible Business Reporting Language (XBRL) system (https://secweb.rbi.org.in/orfsxbrl)"

Part I: Annex XVIII

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.

[9](iv) Certified copies of confidential opinion/ report recorded by Embassy of India in the country concerned/ bankers of the Exchange House/ correspondent banks etc., subject to the satisfaction of the Board of the bank concerned.

(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.

[9] Inserted with effect from April 12, 2018

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.

Part I: Annex XX

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.

Part I: Annex XXII

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

Part I: Annex XXIII

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:	Signature:
Address:	Name:
	Designation:
Date:	

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[10].

1. AD Category-I banks are required to furnish the transaction-wise information on a daily (T+1) basis i.e. by the close of business of the next working day, under LRS daily return on Centralised Information Management System (CIMS)[11]. Access of CIMS has also been extended to AD Category-II as well as Full Fledged Money Changers (FFMCs) for submission of LRS daily return[12]. In case no data is to be furnished, AD Category-I banks, AD Category-II as well as FFMCs[13] shall upload 'Nil' report.

[14]Authorised Persons may use the following purpose codes while reporting transactions under LRS[15]:

Sr. No.	Items under LRS	Corresponding FETERS purpose codes, if transaction is identified under LRS
1	Opening of foreign currency account abroad with a bank under LRS	S0023
2	Purchase of immovable property	S0005
3	Investment in equity, debt, JV, WoS, ESOPs, IDRs	S0001, S0002, S0003, S0004, S0021, S0022
4	Gift	S1302
5	Donations	S1303
6	Travel (business, pilgrimage, medical treatment, education, employment, personal)	S0301, S0303, S0304, S0305 & S0306
7	Maintenance of close relatives	S1301
8	Medical Treatment	S1108
9	Studies abroad	S1107
10	Emigration	S1307

[10] Deleted vide A.P. (DIR Series) Circular No. 16 dated September 06, 2024. Prior to deletion, it read as "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 Centralised Information Management System (CIMS) for which purpose they have been given user ID and password by the Reserve Bank. Where there is no data to be furnished, AD banks are advised to upload 'nil' figures in CIMS"

[11] Inserted vide A.P. (DIR Series) Circular No. 16 dated September 06, 2024.

[12] Inserted vide A.P.(Dir series) Circular No. 17 dated December 03, 2025

[13] Inserted vide A.P.(Dir series) Circular No. 17 dated December 03,2025

[14] Inserted vide A.P.(Dir series) Circular No. 17 dated December 03,2025. (prior to insertion, this read as AD banks).

[15] Inserted vide A.P. (Dir Series) Circular 50 dated February 11, 2016

11	'Others' such as loan to NRI close relatives and health insurance	S0011, S0603

2. [16] Transactions relating to LRS are required to be reported in Foreign Exchange Transactions Electronic Reporting System (FETERS) to Department of Statistics and Information Management (DSIM) under respective FETERS purpose codes (e.g. travel, medical treatment, purchase of immovable property, studies abroad, maintenance of close relatives; etc.) instead of reporting collectively under the purpose code S0023. This would help AD banks in classification of transactions for similar activity under single purpose code. Therefore, the purpose code S0023 may be read as 'Opening of foreign currency account abroad with a bank.'

3. [17] AD banks should continue to ensure that the data pertaining to LRS transactions reported by them in FETERS tallies with the data reported by them in CIMS.

[16] Inserted vide AP (Dir Series) Circular No. 50 dated February 11, 2016.

[17] Inserted vide AP (Dir Series) Circular No. 50 dated February 11, 2016.

[18]Part III: Establishment of Branch Office (BO)/ Liaison Office (LO) / Project Office (PO) or any other place of business in India by foreign entities

Applications from foreign companies (a body corporate incorporated outside India, including a firm or other association of individuals) for establishing BO/ LO/ PO in India are considered by the AD Category-I bank as per the guidelines issued by Reserve Bank of India under the provisions of Foreign Exchange Management Act, 1999.

The reporting requirements are given below:

1. **Annual Activity Certificate**

i. The Annual Activity Certificate (AAC) (Annex I) as at the end of March 31 along with the audited financial statements including receipt and payment account are required to be submitted to the designated AD Category – I bank and a copy of the same to the Director General of Income Tax (International Taxation), Drum Shape Building, I.P. Estate, New Delhi 110002, by the BO/LO on or before September 30 of every year. In case the annual accounts of the BO/LO are finalized with reference to a date other than March 31, the AAC along with the audited financial statements may be submitted within six months from the due date of the Balance Sheet to the designated AD Category – I bank with a copy to the Director General of Income Tax (International Taxation), Drum Shape Building, I.P. Estate, New Delhi 110002.

The AAC is to be submitted by the:

a. BO/ LO concerned, in case of a sole BO/ LO;

b. Nodal office of the BOs/ LOs, in case of multiple BOs / LOs - a combined AAC in respect of all the offices in India.

ii. AAC from a Chartered Accountant showing the project status and certifying that the accounts of the project office have been audited and the activities undertaken

[18] The AAC modified vide Notification No. FEMA 22 (R)/2016-RB dated March 31, 2016.

are in conformity with the general/ specific permission given by Reserve Bank of India may be submitted by the PO to the designated AD Category-I bank.

2. AD Category-I bank shall send a consolidated list of all the BOs/LOs/ POs opened and closed by them during a month (as per Annex II), by the fifth of the succeeding month, to the General Manager, Reserve Bank of India, Central Office Cell, Foreign Exchange Department, Sansad Marg, New Delhi-110 001.
3. [19]
4. [20]
5. Entities from Bangladesh, Sri Lanka, Afghanistan, Iran, China, Hong Kong, Macau or Pakistan which are setting up a BO/LO/PO in India should register with the state police authorities and are required to submit an annual report (as per Annex III) within five working days of the BO/LO/PO becoming functional to the Director General of Police (DGP) of the state concerned in which the BO/LO/PO has established its office; If there is more than one office of such a foreign entity, a separate annual report is required to be submitted to each of the DGP concerned of the state where the office has been established.

[19] Deleted vide AP (DIR Series) Circular No.05 dated November 13, 2020. Prior to deletion, it read as "Extension of LOs granted by the AD Category-I banks must be intimated to the General Manager, Reserve Bank of India, CO Cell, New Delhi along with the reference number of the original approval letter and the UIN."

[20] Deleted vide AP (DIR Series) Circular No.05 dated November 13, 2020. Prior to deletion, it read as "Extension of PO has to be reported by the AD Category-I bank to the Central Office Cell, Foreign Exchange Department, Sansad Marg, New Delhi-110 001 ."

[21]Annex I

Annual Activity Certificate

To whomsoever it may concern

This is to certify and confirm that during the period from _____ to _____, the branch office/ liaison office/ project office with PAN No.(wherever applicable) ---------- of M/s_____ (UIN-_____ (wherever applicable) has/ have undertaken only those activities that have been specifically permitted by the Reserve Bank/ Authorised Dealer Category-I 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.

For Project Office only

2. Project status: _____

_____

3. This is to certify that during the period from _____ to _____, no inter-project funds transfer has been carried out without prior approval of the Reserve Bank.

_____

(Signature of the Statutory Auditor/s)

(Name of the Chartered Accountant)

ICAI Membership No.:

Address:

Place:
Date:

[21] Modified vide Notification No. FEMA 22 (R)/2016-RB dated March 31, 2016

[22]Annex II

Name of the AD bank: _____

(a) Details of the BO/LO/PO opened during the month of _____

Sr. No	Name of the foreign entity	Country of Incorporation	Whether BO/LO/PO opened	UIN	Date of approval	Address of office in India

(b) Details of the BO/LO/PO closed during the month of _____

Sr. No	Name of the foreign entity	Country of Incorporation	Whether BO/LO/PO closed	UIN	Date of closure	Address of office in India

[22] Inserted vide AP DIR Circular No. 69 dated May 12, 2016

Part III: Annex III

Format of Report to DG of Police

Sl 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							
Sl 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					
Sl 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

Sl 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						
Sl No	Name of Project/ contract/ collaboration	Name of Indian party	Nature of business activity	Approximate value of project/ work	Place/ area of project/ work	Period of project/ work	Approximate number of foreign work force required in India

9	List of equipment imported for business activities in India		
Sl 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		
Sl 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

Part IV: Foreign Investment

A. Reports

[23]Foreign Direct Investment (FDI) in India is undertaken in accordance with the [24]Foreign Exchange Management (Non-Debt Instruments) Rules, 2019 dated October 17, 2019 issued by Department of Economic Affairs, Ministry of Finance, Government of India (hereinafter referred to as NDI Rules, 2019) and Foreign Exchange Management (Mode of Payment and reporting of Non-Debt Instruments) Regulations 2019 issued vide Notification No. FEMA 395/2019-RB dated October 17, 2019 (hereinafter referred to as FEMA 395). NDI Rules, 2019, amongst other things, prescribes the modes of investments i.e. issue or acquisition of equity instruments as defined thereunder and the conditions, such as entry routes, sectoral caps, pricing guidelines etc. that may be complied with. FEMA 395 prescribes the manner/ mode of receipt of funds and reporting of the investments made under NDI Rules, 2019.

[25]All the reporting prescribed under this direction, except specifically stated otherwise, is required to be done through the Single Master Form (SMF) available on the FIRMS platform at https://firms.rbi.org.in.The user manual for reporting is available on the homepage of the FIRMS website as well as on the RBI website www.rbi.org.in. The format of the SMF and KYC report is available in the user manual.

[26]For the purpose of reporting in the SMF, an Indian entity which has received foreign investment or indirect foreign investment or expects to receive it, is required to file an entity master on the FIRMS platform. The procedure for filing the entity master is provided in the user manual as hosted on the FIRMS website as well as, is available on the RBI website www.rbi.org.in.

The reporting formalities for foreign investment are given below:

1) **Reporting for issue of capital instruments**

---

[23] Modified with effect from 07.11.17 vide by Notification FEMA 20(R)/2017-RB dated-07.11.17 notified vide G.S.R. N0.1374 (E)

[24] Modified with effect from October 17, 2019 due to notification of NDI Rules, 2019 vide S.O. 3732(E) and notification of FEMA 395 vide G.S.R. 795(E). Prior to modification, it read as "Foreign Exchange Management (Transfer or Issue of Security by a Person Resident outside India) Regulations, 2017 issued vide Notification No. FEMA 20(R)/2017-RB dated November 07, 2017 [hereinafter referred to as FEMA 20(R)].

[25] Inserted with effect from 01.09.18 vide A.P.Dir (Series) Circular 30 dated June 7, 2018.

[26] Inserted with effect from 28.06.2018 vide A.P.Dir (Series) Circular 30 dated June 7, 2018.

a) Reporting inflows:

(i) The actual inflows on account of issue of equity instruments shall be reported by the AD branch in the R-returns in the normal course.

(ii) [27] [28]Omitted

(iii) [29]Omitted

(v) [30]Omitted

(vi) [31] [32]Omitted

b) Reporting of issue of equity instruments:

(i)[33]**Foreign Currency – Gross Provisional Return (FC- GPR)[34]**:An Indian company issuing equity instruments to a person resident outside India, and where such issue is reckoned as Foreign Direct Investment under NDI Rules, 2019, shall report such issue in

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[27] Inserted with effect from 07.11.17 by Notification FEMA 20(R)/2017-RB dated 07.11.17 notified vide G.S.R. N0. 1374(E) dated 07.11.17. Prior to insertion it read as "An Indian company receiving investment from outside India for eligible securities under the FDI Scheme, shall 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."

[28] Deleted with effect from 01.09.18 by Amendment Notification FEMA 20(R)(3)/2018 dated Aug 30, 2018 notified vide G,S.R.No. 823 (E). Prior to deletion it read as, "Advance Remittance Form (ARF) (Annex I): An Indian company which has received amount of consideration for issue of capital instruments and where such issue is reckoned as Foreign Direct Investment under FEMA 20®, shall report such receipt (including each upfront/ call payment) in ARF to the Regional Office concerned of the Reserve Bank, not later than 30 days from the date of receipt."

[29] Deleted with effect from 01.09.18 by Amendment Notification FEMA 20(R)(3)/2018 dated Aug 30, 2018 notified vide G,S.R.No. 823 (E). Prior to deletion it read as, "Know Your Customer (KYC) Form (Annex II): The following documents shall be submitted along with the ARF:(a) copy/ies of the FIRC/s (Foreign Inward Remittance Certificate evidencing the receipt of the remittance; (b) Know Your Customer (KYC) report on the non-resident investor from the overseas bank remitting the amount in the mentioned form"

[30] Deleted with effect from 01.09.18 by Amendment Notification FEMA 20(R)(3)/2018 dated Aug 30, 2018 notified vide G,S.R.No. 823 (E). Prior to deletion it read as, "in case, the remittance receiving AD Category – I bank (AD bank) is different from the AD bank through which FCGPR is filed, the KYC check shall be carried out by the remittance receiving bank and the KYC report be submitted by the investee to the AD bank carrying out the transaction along with the Form FC-GPR."

[31] Inserted by AP (Dir) Series Circular No. 40 dated February 1, 2016. Prior to the insertion it read as "The forms can also be downloaded from the Reserve Bank's website https://rbidocs.rbi.org.in/rdocs/Forms/PDFs/KYC020411.pdf"

[32] Deleted with effect from 01.09.18 by Amendment Notification FEMA 20(R)(3)/2018 dated Aug 30, 2018 notified vide G,S.R.No.823 (E). Prior to deletion it read as, "The filing/ reporting has to be done on the e-Biz platform at http://www.ebiz.gov.in (Home page → click on Services tab → Click on the appropriate RBI service hyperlink [RBI service page displayed] → Download eform)."

[33] Inserted with effect from 07.11.17 by Notification FEMA 20(R)/2017-RB dated 07.11.17 notified vide G.S.R. N0. 1374(E) dated 07.11.17. Prior to insertion it read as "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." 21Deleted with effect from 01.09.18 with the introduction of FIRMS application.

[34] Deleted with effect from 01.09.18 with the introduction of FIRMS application.

Form FC-GPR [35]in the Single Master Form not later than thirty days from the date of issue of the equity instruments. Issue of 'participating interest/ rights' in oil fields shall be reported in Form FC-GPR.

(ii) [36]The following cases / instances of issue of shares / equity instruments to persons resident outside India by an Indian company will require filing of Form FC-GPR, (a) bonus or rights shares directly or on amalgamation/ merger/ demerger [37]with an existing Indian company (b) equity instruments on account of a cross border merger in terms of Notification 389/ 2018 dated March 20, 2018; (c) shares against any funds payable by the Indian company to the person resident outside India; (d) sweat equity shares and shares issued upon exercise of employees stock option in terms of NDI Rules, 2019; (e) Issue of shares on conversion of convertible notes.

[38] Omitted

(iii) [39] Allotment of equity instruments under public issue [40] or Qualified Institutional Placement (QIP) under the applicable SEBI Regulations need not be reported in Form FC-GPR

(iv)[41]In case the Indian company issues equity instruments to a person resident outside India other than to the person resident outside India from who the inward remittance has been received, the form FC-GPR has to be filed along with the following documents:

(a) KYC reports of both the remitter and the beneficial owner.

(b) A no-objection certificate (NOC) from the remitter for issuing equity instruments to the beneficial owner mentioning their relationship.

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[35] Inserted with effect from 01.09.18 with the introduction of SMF. Prior to deletion it read as, "to the Regional Office concerned of the Reserve Bank under whose jurisdiction the Registered office of the company operates,"

[36] Inserted with effect from 01.09.18 with the introduction of SMF. Prior to insertion it read as, "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/ lump sum technical know-how fee/ import of capital goods by units in SEZs has to be reported in Form FC-GPR"

[37] Inserted with effect from April 10, 2023.

[38] Deleted with effect from 07.11.17 by Notification FEMA 20(R)/2017-RB dated 07.11.17 notified vide G.S.R. N0. 1374(E) dated 07.11.17. Prior to deletion it read as "Non-compliance with the above provision would be reckoned as a contravention under FEMA and could attract penal provisions"

[39] Inserted as a clarification.

[40] Inserted with effect from April 10, 2023.

[41] Inserted as a clarification.

(c) A letter from the beneficial owner explaining the reason for the remitter making remittance on its behalf.

(d) A copy of agreement / board resolution from the investee company for issuing equity instruments to a person other than from who the remittance has been received.

(v) [42] [43]Omitted

c) Annual Return on Foreign Liabilities and Assets:

[44]An Indian company which has received FDI or an LLP which has received investment by way of capital contribution in the previous year(s) including the current year, shall submit form FLA to the Reserve Bank on or before the 15th day of July of each year.

Explanation: Year for this purpose shall be reckoned as April to March.

[45]The FLA return can be filed through a web-portal interface https://flair.rbi.org.in provided by RBI to the reporting entities for submitting "User Registration Form". The successful registration on web-portal will enable users to generate RBI-provided login-name and password for using FLA submission gateway and would include system-driven validation checks on submitted data. The User Manual and FAQs present on the web-portal can be used for further guidance to file the FLA return.

2) Reporting for Transfer of equity instruments

a) The actual inflows and outflows on account of transfer of shares shall be reported by the AD branch in the R-returns in the normal course.

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[42] Inserted by AP (Dir) Series Circular No. 40 dated February 1, 2016. Prior to the insertion it read as "The Form can also be downloaded from the Reserve Bank's website https://rbidocs.rbi.org.in/rdocs/Forms/PDFs/AP110214_ANN.pdf"

[43] Deleted with effect from 01.09.18 with the introduction of FIRMS application. Prior to deletion it read as, *"The filing/ reporting has to be done on the e-Biz platform at http://www.ebiz.gov.in"*

[44] Inserted with effect from 07.11.17 by Notification FEMA 20(R)/2017-RB dated-07.11.17 notified vide G.S.R. N0. 1374(E) dated 07.11.17. Prior to insertion it read as *"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."*

[45] Modified with vide A.P. Dir Series Circular No. 37 dated June 28, 2019 on Annual Return on Foreign Liabilities and Assets-Reporting by Indian companies. Prior to modification, it read as "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)."

b) [46]Foreign Currency-Transfer of Shares (FC-TRS) [47]:

1) Form FCTRS is required to be filed for transfer of equity instruments[48] in accordance with NDI Rules, 2019, between:

(i) a person resident outside India holding equity instruments in an Indian company on a repatriable basis and person resident outside India holding equity instruments on a non-repatriable basis; and

(ii) a person resident outside India holding equity instruments in an Indian company on a repatriable basis and a person resident in India,

The onus of reporting is on the resident transferor/ transferee or the person resident outside India holding equity instruments on a non-repatriable basis, as the case may be.

2) Transfer of equity instruments in accordance with NDI Rules, 2019 [49]between a person resident outside India holding equity instruments on a non-repatriable basis and person resident in India is not required to be reported in Form FC-TRS.

3) Transfer of equity instruments on a recognized stock exchange by a person resident outside India as prescribed under NDI Rules, 2019 has to be reported by such person in Form FC-TRS.

4) Transfer of equity instruments prescribed in Rule 9(6) of NDI Rules, 2019 viz., payment on deferred basis, shall be reported in Form FC-TRS to the AD bank on receipt of every tranche of payment. The onus of reporting shall be on the resident transferor/ transferee.

5) Transfer of 'participating interest/ rights' in oil fields shall be reported in Form FC-TRS.

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[46] Inserted with effect from 07.11.17 by Notification FEMA 20(R)/2017-RB dated 07.11.17 notified vide G.S.R. N0. 1374(E) dated 07.11.17. Prior to insertion it read as "*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 FCTRS. 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 recognized 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.*"

[47] Deleted with effect from 01.09.18 with the introduction of SMF.

[48] Deleted with effect from 07.11.17 by Notification FEMA 20(R)/2017-RB dated-07.11.17 notified vide G.S.R. N0. 1374(E) dated 07.11.17. Prior to deletion it read as "*by way of sale*"

[49] Deleted with effect from 07.11.17 by Notification FEMA 20(R)/2017-RB dated-07.11.17 notified vide G.S.R. N0. 1374(E) dated 07.11.17. Prior to deletion it read as "*by way of sale*"

6) Form FCTRS is required to be filed by the Indian company buying back shares in a scheme of merger/ de-merger/ amalgamation of Indian companies approved by NCLT/ competent authority.
7) The form FCTRS has to be filed with the AD bank within sixty days of transfer of equity instruments or receipt/ remittance of funds whichever is earlier.

c) **Know Your Customer (KYC)**: The sale consideration in respect of equity instruments purchased by a person resident outside India, remitted into India through normal banking channels, is subject to a KYC check [50]by the remittance receiving AD bank at the time of receipt of funds. In case, the remittance receiving AD bank is different from the AD bank handling the transfer transaction, the KYC check shall be carried out by the remittance receiving AD bank and the KYC report be submitted by the transferor/transferee to the AD bank carrying out the transaction along with the Form FC-TRS.

d) [51]In case the foreign remitter and the beneficial owner are different, the conditions (a) to (c) laid down at Para A (1)(b)(iv) of this part shall apply mutatis-mutandis.

e) [52] [53]Omitted

3) [54]Omitted

[50] Deleted with effect from 01.09.18 with the introduction of SMF.
[51] Inserted as a Clarification.
[52] Deleted the following with effect from 07.11.17 "The AD bank branch shall 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 its IBD/ FED/ or the nodal office designated for the purpose by the bank in the enclosed proforma (which is to be prepared in MS-Excel format)."
[53] Deleted with effect from 01.09.18 with the introduction of SMF. Prior to deletion it read as, "The IBD/ FED or the nodal office of the AD bank will consolidate reporting in respect of all the transactions reported by their branches into an inflow - outflow statement **(Annex V)** This statement shall be forwarded on a monthly basis to Foreign Exchange Department, Reserve Bank of India, Foreign Investment Division, Central Office, Mumbai in soft copy (in MS- Excel) by e-mail to fdidata@rbi.org.in".

[54] Deleted with effect from 01.09.18 with the introduction of SMF. Prior to deletion it read as, "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 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 AD banks 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). Physical filing of FC-GPR, ARF and FCTRS forms is discontinued from February 8, 2016 and online filing through government's e-Biz portal has been made mandatory."

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 shall report the conversion in Form FC-GPR[55] as well as in Form ECB-2 (**Part V: Annex II**) to the Department of Statistics and Information Management (DSIM), Reserve Bank of India, Bandra Kurla Complex, Mumbai – 400 051, [56]Contact numbers 022-26572513 and 022- 26573612, within seven working days from the close of month to which it relates. The words "ECB wholly converted to equity" shall 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[57] as well as in Form ECB-2 clearly differentiating the converted portion from the non-converted portion. The words "ECB partially converted to equity" shall 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 and sweat equity shares[58]

[59]An Indian company issuing [60]employees' stock option (ESOP) to persons resident outside India who are its employees/ directors or employees/ directors of its holding company/ joint venture/ wholly owned overseas subsidiary/ subsidiaries shall file Form ESOP[61] within 30 days from the date of issue of ESOPs.

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[55] Deleted with effect from 01.09.18 with the introduction of FIRMS application. Prior to deletion it read as, "to the Regional Office concerned of the Reserve Bank".

[56] Contact numbers inserted

[57] Deleted with effect from 01.09.18 with the introduction of FIRMS application. Prior to deletion it read as, "to the Regional Office concerned of the Reserve Bank".

[58] Deleted with effect from 23.10.2018 with the introduction of SMF.

[59] Modified with effect from 07.11.17 vide Notification FEMA 20(R)/2017-RB dated-07.11.17 notified vide G.S.R. N0.1374(E)

[60] Inserted with effect from 01.09.18 with the introduction of SMF. Prior to insertion it read as, "sweat equity shares/employees' stock option/ shares issued against exercise of stock option."

[61] Inserted with effect from 23.10.2018 with the introduction of SMF. Subsequent to insertion, it read as, "to the Regional Office concerned of the Reserve Bank under whose jurisdiction the registered office of the company operates, within 30 days from the date of issuing sweat equity shares/ employees' stock option/ shares against exercise of option, as the case may be. All FIRCs and KYC shall be filed as necessary documents along with form ESOP."

6) Reporting of ADR/GDR Issues – Form DRR[62]

The domestic custodian shall 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

a) **Form FDI- LLP (I):** 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)[63] within 30 days from the date of receipt of the amount of consideration. The form shall be accompanied by:

(i) copy/ies of the FIRC/s evidencing the receipt of the remittance
(ii) a KYC report in respect of the foreign investor in the format specified in.

[64] Omitted

b) **Form FDI- LLP (II)**: The LLPs shall 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). [65]The onus of reporting shall be on the resident transferor / transferee.

[66]8) Reporting of issue or transfer of Convertible Notes – Form CN

a) [67]A start-up company issuing Convertible Notes (CNs) to a person resident outside India shall file Form CN within 30 days of issue.

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[62] Deleted with effect from 23.10.2018 with the introduction of SMF

[63] Deleted with effect from 01.09.18 with the introduction of SMF. Prior to deletion it read as, *"through its AD 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,"*

[64] Deleted with effect from 07.11.17 by Notification FEMA 20(R)/2017-RB dated 07.11.17 notified vide G.S.R. N0. 1374(E) dated 07.11.17. Prior to deletion it read as *"The report would be acknowledged by the Regional Office concerned, which would allot a Unique Identification Number (UIN) for the amount reported."*

[65] Inserted with effect from October 17, 2019, vide Notification of FEMA 395.

[66] Inserted with effect from January 10, 2017 by Amendment Notification No. FEMA 377/2016-RB dated January 10, 2017 notified vide G.S.R No. 16(E) dated January 10, 2017

[67] Inserted with effect from 01.09.18 with the introduction of SMF. Prior to insertion it read as, *"A startup company issuing Convertible Notes (CNs) to a person resident outside India shall furnish, through the AD bank, to the Regional Office concerned of the Reserve Bank under whose jurisdiction the Registered office of the startup company operates, a report in Form CN within 30 days of the issue of the CN."*

b) [68]Omitted and taken to FCGPR.

c) Transfer of Convertible Notes of a start-up company by way of sale between a person resident in India and a person resident outside India shall be reported by the transferor/transferee, resident in India, [69]in Form CN within 30 days of such transfer.

d) The AD bank shall ensure due diligence with regards to KYC of the foreign investor/ buyer.

9) Reporting of foreign portfolio investment[70]

9.1 Investment [71]other than by NRIs/ OCIs

a) **Reporting Form LEC(FII):** The AD banks have to ensure that the FPIs registered with SEBI who are [72]investing under Schedule II to NDI Rules, 2019 and all investment (other than that made by NRIs/ OCIs) which is considered as Foreign Portfolio Investment within the meaning of Rule 2(t) of NDI Rules, 2019 is reported in Form LEC(FII) on a daily basis. [73] It would be the bank's responsibility to ensure that the data submitted to Reserve Bank is reconciled by periodically taking a FPI holding report for their bank.

b) The Indian company which has issued equity instruments to FPIs which is considered as FDI within the meaning of Rule 2(r) of NDI Rules, 2019 shall be reported in Form-FCGPR.[74]

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[68] Deleted with effect from 01.09.18 with the introduction of SMF. Prior to deletion it read as, *"Issue of shares against the convertible notes so issued shall be reported in form FCGPR (Annex III)."*

[69] Deleted with effect from 01.09.18 with the introduction of SMF. Prior to deletion it read as, "through the AD bank to the Regional Office concerned of the Reserve Bank under whose jurisdiction the Registered office of the start-up company operates,"

[70] Inserted with effect from 01.09.18 with the introduction of SMF. Prior to insertion it read as, *"foreign investment on the stock exchange"*

[71] Inserted with effect from 01.09.18 with the introduction of SMF. Prior to insertion it read as, *"by FPIs on stock exchanges"*

[72] Inserted with effect from 07.11.17 by Notification FEMA 20(R)/2017-RB dated 07.11.17 notified vide G.S.R. N0. 1374(E) dated 07.11.17. Prior to insertion it read as, "purchasing various securities (except derivative and IDRs) shall report all such transactions details (except derivative and IDRs) in the Form LEC (FII) to Foreign Exchange Department, Reserve Bank of India, Central Office."

[73] Deleted with effect from June 30, 2017. Prior to deletion it read as "by uploading the same to the ORFS web site (https://secweb.rbi.org.in/ORFSMainWeb/Login.jsp)."

[74] Deleted with effect from 01.09.18 with the introduction of SMF. Prior to deletion it read as, "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 FPIs' account maintained with an AD bank in India) shall 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."

9.2 Investment by NRIs[75]/ OCI

The designated link office of the AD bank shall furnish to the Reserve Bank, a report in LEC(NRI) on a daily basis, [76]for their entire bank, investments made by NRIs/ OCIs under Schedule III to NDI Rules, 2019 which is considered as Foreign Portfolio Investment within the meaning of Rule 2(t) of NDI, 2019 Rules.[77]It would be the bank's responsibility to ensure that the data submitted to Reserve Bank is reconciled by periodically taking a NRI holding report for their bank.

[78] Omitted

[79]10) Downstream Investment:

[80]Form DI: An Indian entity or an investment vehicle making downstream investment in another Indian entity which is considered as indirect foreign investment shall file Form DI with the Reserve Bank within 30 days from the date of allotment of equity instruments.

11) Investment by Foreign Venture Capital Investor (FVCI)

Investment in equity instruments by FVCIs in terms of Schedule VII to NDI Rules, 2019 is required to be reported in [81]Form FC-GPR and transfer of capital instruments between an FVCI and a person resident in India in terms of the Schedule, *ibid*, is required to be filed in Form FC-TRS. Since pricing guidelines are not applicable for Schedule VII investments, valuation certificate need not be insisted upon.

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[75] Inserted with effect from 01.09.18 with the introduction of SMF. Prior to insertion it read as, *"on stock exchanges"*

[76] Inserted with effect from 07.11.17 by Notification FEMA 20(R)/2017-RB dated 07.11.17 notified vide G.S.R. N0. 1374(E) dated 07.11.17. Prior to insertion it read as, "on PIS transactions undertaken on behalf of NRIs for their entire bank."

[77] Deleted with effect from June 30, 2017. Prior to deletion it read as, "This report can be uploaded directly on the ORFS web site (https://secweb.rbi.org.in/ORFSMainWeb/Login.jsp)."

[78] Deleted as it has been included in FCGPR and FCTRS. Prior to deletion it read as, *"11) 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)."

[79] Inserted with effect from 01.09.18 by notification FEMA 20(R) (3)/ 2018-RB notified vide G.S.R.No. 823 (E) dated Aug 30, 2018. Prior to insertion, it read as, "An Indian entity making downstream investment in another Indian company or an LLP which is considered as indirect foreign investment for the investee entity in terms of FEMA 20(R), shall notify the DIPP within 30 days of such investment".

[80] Inserted with effect from 23.10.2018 with the introduction of SMF.

[81] Inserted with effect from 01.09.18 by notification FEMA 20(R) (3)/ 2018-RB notified vide G.S.R.No. 823 (E) dated Aug 30, 2018. Prior to Insertion it read as,*"Forms ARF and"*

[82]12) **Investment by persons resident outside India in units of an Investment Vehicle**

An Investment vehicle which has issued its units to a person resident outside India in terms of Schedule VIII of NDI Rules, 2019 shall file Form InVI within 30 days from the date of issue of units.

[83]

[82] Inserted with effect from February 05, 2019 with the introduction of form InVI on SMF- FIRMS

[83] Deleted vide A.P.(DIR Series) Circular No. 16 dated September 30, 2022 which introduced a uniform LSF matrix

[84]Omitted

[84] Deleted Annex I to Annex X with the introduction of SMF.

Part V: [85][Borrowing and Lending

(1) The designated AD Category I bank shall submit the following returns in terms of Foreign Exchange Management (Borrowing and Lending) Regulations, 2018 (Notification No. FEMA.3(R)/2018-RB dated December 17, 2018):

(a) 'Form ECB 1' as per the format in Annex I to formecb@rbi.org.in;

(b) 'Revised Form ECB 1' as per the format in Annex I to revisedformecb@rbi.org.in;

(c) 'Form ECB 2' as per the format in Annex II to ecb2return@rbi.org.in; and

(d) 'Form TC' as per the format in Annex III to deprditf@rbi.org.in

(2) The returns shall be submitted using the file provided on the RBI website (List of Returns Submitted to RBI).]

[85] Amended vide A.P. (DIR Series) Circular No. 23 dated February 18, 2026. Prior to the amendment the words read as, *"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 and for allotment of Loan Registration Number (LRN) for ECB - Form ECB (**Annex I**)*

*2) Reporting of actual transactions of ECB - ECB 2 Return (**Annex II**)*

*3) Form for reporting of details of Trade Credit – Form TC (**Annex III**)*

*4) Statement on Guarantee/ Letter of Undertaking/ Letter of Comfort issued by AD banks in respect of Trade Credit (**Annex IV**)"*

Part V: [86] [Annex I

(Annex I to A.P. (DIR Series) Circular No. 23 dated February 18, 2026)

Form ECB 1								
Part A - Return Details								
1	Return Type		LRN *<applicable on selecting "Revising Existing ECB">*		-		-	
Part B - Borrower Details								
2	Legal Name		-		-		-	
3	Registered Office Address		Registered Office State/UT		Registered Office Pincode		-	
4	Contact No.		-		-		-	
5	E-Mail ID		-		-		-	
6	Registration Number Type		Other Registration Number Type *<applicable on selecting "Others (Specify)">*		Registration Number		-	
7	PAN		-		-		-	
8	LEI		-		-		-	
9	Whether an investigation/adjudication by a law enforcing agency is in process or an appeal with reference to such investigation/adjudication is pending for any contravention under FEMA, 1999.		Details *<applicable on selecting "Yes">*		-		-	
10	Borrower Type		Other Borrower Type *<applicable on selecting "Others (Specify)">*		-		-	
11	Specify the applicable Act(s) and relevant section of the Act as per which the entity is permitted for ECB (for entities other than Companies and LLPs)		-		-		-	
12	Borrower Category		-		-		-	
13	Borrower Classification (6 Digit NIC-2025 Code)		-		-		-	
14	Net Worth (as per the last audited balance sheet) (INR)		Net Worth (as per the last audited balance sheet) (USD Equivalent)		-		-	
15	Outstanding Domestic Borrowing from Banks (as on the date of application) (INR)		Outstanding Domestic Borrowing from AIFIs and NBFCs (as on the date of application) (INR)		Outstanding Domestic Borrowing through Debt Instruments (as on the date of application) (INR)		Outstanding Domestic Borrowing from Other Sources (as on the date of application) (INR)	
16	Outstanding ECBs (as on the date of application) (USD)		Outstanding External Trade Credits (as on the date of application) (USD)		Outstanding External Borrowing from Other Sources (as on the date of application) (USD)		-	
17	Total Outstanding Domestic Borrowing (as on the date of application) (INR)		Total Outstanding Domestic Borrowing (as on the date of application) (USD)		Total Outstanding External Borrowing (as on the date of application) (USD)		-	
18	Proposed ECB (USD)		Available ECB Limit (USD)	1000000000	-		-	
Part C - Lender Details								
19	Legal Name		-		-		-	
20	Country		-		-		-	
21	Contact No.		-		-		-	
22	E-Mail ID		-		-		-	
23	Lender Category		Foreign Equity Holder Ownership (%) *<applicable on selecting "Foreign Equity Holder">*		Other Lender Category *<applicable on selecting "Others (Specify)">*		-	
Part D - Borrowing Details								
24	Borrowing Permission Type		-		-		-	
25	Form of Borrowing		Other Form of Borrowing *<applicable on selecting "Others (Specify)">*		Share of Financial Insitutions in IFSC (USD) *<applicable on seleting "Syndicate Loan">*		-	
26	Borrowing Agreement Date (YYYY-MM-DD)		-		-		-	
27	Average Maturity (Years)		-		-		-	
28	Borrowing Currency 1		Borrowing Currency 2		Borrowing Currency 3		Borrowing Currency 4	
29	Borrowing Amount (in Currency 1)		Borrowing Amount (in Currency 2)		Borrowing Amount (in Currency 3)		Borrowing Amount (in Currency 4)	
30	Is there a call option in the borrowing?		Borrowing Covered by Call Option (%) *<applicable on selecting "Yes">*		Option Start Date (YYYY-MM-DD) *<applicable on selecting "Yes">*		Option End Date (YYYY-MM-DD) *<applicable on selecting "Yes">*	
31	Is there a put option in the borrowing?		Borrowing Covered by Put Option (%) *<applicable on selecting "Yes">*		Option Start Date (YYYY-MM-DD) *<applicable on selecting "Yes">*		Option End Date (YYYY-MM-DD) *<applicable on selecting "Yes">*	

[86] Form ECB renamed to Form ECB 1 and format changed vide A.P. (DIR Series) Circular No. 23 dated February 18, 2026. The returns shall be submitted using the file provided on the RBI website (List of Returns Submitted to RBI).

32	Is the loan secured?		Security Type *<applicable on selecting "Secured">*		% of Principal Secured *<applicable on selecting "Secured">*		% of Interest Secured *<applicable on selecting "Secured">*	
33	End-Use Purpose 1		Other End-Use Purpose 1 *<applicable on selecting "Others (Specify)">*		% of Borrowing Amount		-	
34	End-Use Purpose 2		Other End-Use Purpose 2 *<applicable on selecting "Others (Specify)">*		% of Borrowing Amount		-	
35	End-Use Purpose 3		Other End-Use Purpose 3 *<applicable on selecting "Others (Specify)">*		% of Borrowing Amount		-	
36	End-Use Purpose 4		Other End-Use Purpose 4 *<applicable on selecting "Others (Specify)">*		% of Borrowing Amount		-	
37	End-Use Sector 1		Other End-Use Sector 1 *<applicable on selecting "Others (Specify)">*		% of Borrowing Amount		-	
38	End-Use Sector 2		Other End-Use Sector 2 *<applicable on selecting "Others (Specify)">*		% of Borrowing Amount		-	
39	End-Use Sector 3		Other End-Use Sector 3 *<applicable on selecting "Others (Specify)">*		% of Borrowing Amount		-	
40	End-Use Sector 4		Other End-Use Sector 4 *<applicable on selecting "Others (Specify)">*		% of Borrowing Amount		-	
Part E - Interest Rate Details								
41	Interest Rate Type		Fixed Interest Rate (%) *<applicable on selecting "Fixed Interest Rate">*		Benchmark Rate *<applicable on selecting "Floating Interest Rate">*		Spread *<applicable on selecting "Floating Interest Rate">*	
42	Floating Interest Rate Cap or Floor		Cap Rate *<applicable on selecting "Yes">*		Floor Rate *<applicable on selecting "Yes">*		-	
43	First Interest Payment Date (YYYY-MM-DD)		-		-		-	
44	Number of Payments/Year		-		-		-	
Part F - Other Charges Details								
45	Upfront Fee		Expected Date of Payment (YYYY-MM-DD)		Currency		Amount	
46	Management Fee		Expected Date of Payment (YYYY-MM-DD)		Currency		Amount	
47	Commitment Fee (Fixed)		Expected Date of Payment (YYYY-MM-DD)		Currency		Amount	
48	Guarantee Fee		Expected Date of Payment (YYYY-MM-DD)		Currency		Amount	
49	Export Credit Agency Charges		Expected Date of Payment (YYYY-MM-DD)		Currency		Amount	
50	Other Charges		Expected Date of Payment (YYYY-MM-DD)		Currency		Amount	
51	Total (USD)		-		-		-	
52	Penal Interest for Late Payments (Fixed)		Fixed Rate (%) *<applicable on selecting "Yes">*		-		-	
53	Penal Interest for Late Payments (Floating)		Benchmark Rate *<applicable on selecting "Yes">*		Spread *<applicable on selecting "Yes">*		-	
54	Commitment Fee (Variable)		% Per Annum *<applicable on selecting "Yes">*		% of Undrawn Amount *<applicable on selecting "Yes">*		-	
Part G - AD Comments								
55								
56								
57								
58								

]

Form ECB 2

Part A - ECB Details

Loan Registration Number (LRN)		-	-	-	-	-	-	-	-	-

Part B - Receipt Details

B.1 - Receipt(s) During the Reporting Period

Sr. No.	Date (YYYY-MM-DD)	Currency	Amount	Amount (USD)	Recipient Bank Name	Recipient Bank Country	-	-	-	-	-	-

B.2 - Total Receipts Reported Earlier

Sr. No.	-	Currency	Amount	Amount (USD)	-	-	-	-	-	-	-	-

Part C - Utilisation Details

C1 - Details of Utlisation of Receipts Duing the Reporting Period

Sr. No.	Date (YYYY-MM-DD)	Currency	Amount	Amount (USD)	Beneficiary Bank Name	Beneficiary Bank Country	Payment Beneficiary Country	End-Use Purpose	End-Use Purpose - Others (Specify)	End-Use Sector	End Use Sector - Others (Specify)	LRN of Refinanced ECB (in case of Refinancing of Existing ECB)

C2 - Details of Total Unutlised Receipts

Sr. No.	Investment Particulars	Currency	Amount	Amount (USD)	-	Investment Country	-	-	-	-	-	-

Part D - Debt Servicing Details

D1 - Principal Repaid During the Reporting Period

Tranch No.	Date (YYYY-MM-DD)	Currency	Amount	Amount (USD)	Manner of Debt Servicing	Manner of Debt Servicing - Others (Specify)	Principal Prepayment	-	-	-	-	-

D2 - Interest Payments During the Reporting Period

Tranch No.	Date (YYYY-MM-DD)	Currency	Amount	Amount (USD)	Manner of Debt Servicing	Manner of Debt Servicing - Others (Specify)	-	-	-	-	-	-

D3 - Other Current Account Payments During Reporting Period

Tranch No.	Date (YYYY-MM-DD)	Currency	Amount	Amount (USD)	Manner of Debt Servicing	Manner of Debt Servicing - Others (Specify)	Payable Type	Payable Type - Others (Specify)	-	-	-	-

Part E - Hedging Details

Sr. No.	Hedge Type	Outstanding Principal Hedge Details			Outstanding Interest Hedge Details			Annualised Cost of Financial Hedge (%)	-	-	-	-
		Outstanding Principal Hedged (%)	Hedge Effectiveness Range (From)	Hedge Effectiveness Range (To)	Outstanding Interest Hedged (%)	Hedge Effectiveness Range (From)	Hedge Effectiveness Range (To)		-	-	-	-

Part F - Closure of LRN

1	Request for closure of LRN		-		-	-	-
2	Whether any principal, interest or current account payable is outstanding?		If yes, reason for closure of LRN		-	-	-
3	Whether all principal drawn-downs have been reported in Form ECB 2?		-		-	-	-
4	Whether all repayment of principal, interest and other current account payabales (including outstanding interest waived off, if any) have been duly reported in Form ECB 2?		-		-	-	-

Part G - AD Comments

1	
2	
3	
4	
5	

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[87] Form ECB 2 format changed vide A.P. (DIR Series) Circular No. 23 dated February 18, 2026. The returns shall be submitted using the file provided on the RBI website (List of Returns Submitted to RBI).

(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.)

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

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 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

[Omitted][88]

[88] Quarterly Reporting of Bank Guarantees related to Trade Credit discontinued vide A.P. (DIR Series) Circular No. 19 dated January 12, 2026

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). 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 → XBRLbased 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 Username and Password to all banks for NRD-CSR for this purpose.

(b) Banks can use any publicly 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.

(Proforma annexed to [89]A.P. (DIR Series) Circular No. 67/2015-16/ [(1)/5(R)] dated May 5, 2016)

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

[89] Inserted by A.P (DIR Series) Circular No. 67/2015-16/ [(1)/5(R)] dated May 5, 2016. Prior to insertion it read as: "A.P (DIR Series) Circular No. 106 dated February 18, 2014."

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
N – Numeric; A – Alpha-numeric				

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: **CB = OB + INFLOWS (FI+IR+PR) - OUTFLOWS (PA+PL+TR)**	N

11	For NRE scheme the following consistency check shall be provided: **CB = OB + INFLOWS(FI+IR+PR) - OUTFLOWS (PA+PL+TR+LW)**	N
12	For NRO scheme the following consistency check shall be provided: **CB=OB + INFLOWS(FI+IR+PR+LI) - OUTFLOWS (PA+PL+TR+LW)**	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 in India, a branch, office or other place of business in accordance with the [90]Foreign Exchange Management (Establishment in India of a Branch Office or a Liaison Office or a Project Office or any other Place of Business) Regulations, 2016, as amended from time to time, for carrying on in India any activity, excluding a liaison office, 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.

[90] Replaced "Foreign Exchange Management (Establishment in India of Branch or Office or any other Place of Business) Regulations, 2000" with "Foreign Exchange Management (Establishment in India of a Branch Office or a Liaison Office or any other Place of Business) Regulations, 2016.

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 [91] the General Manager, Reserve Bank of India, Central Office Cell, Foreign Exchange Department, 6, Sansad Marg, New Delhi - 110 001 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 [92]an Overseas Citizen of India [Overseas Citizen of India (OCI)' means a person resident outside India who is registered as an Overseas Citizen of India Cardholder under Section 7(A) of the Citizenship Act, 1955] acquiring immovable property in India under General Permission in accordance with Regulations 3 [93]of Notification No. FEMA 21(R)/2018-RB dated March 26, 2018.

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;

[91] Modified with effect from July 2018. Prior to modification, read as "the Chief General Manager, Foreign Exchange Department, (Foreign Investment Division), Reserve Bank of India, Central Office, Mumbai – 400 001

[92] Replaced "a Person of Indian Origin (PIO) with "an Overseas Citizen of India (OCI)" on account of issue of Notification No. FEMA 21(R)/2018 dated March 26, 2018.

[93] Replaced "Notification No. FEMA 21/2000-RB dated May 3, 2000 with Notification No. FEMA 21(R)/2018 dated March 26, 2018

(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: -------
Date:---------

Name:----------
Designation:----------

[94]**Part VIII**: **Overseas Investment (OI):** The overseas investment framework has been rationalised by issuance of the Foreign Exchange Management (Overseas Investment) Rules, 2022 (hereinafter referred to as 'OI Rules') notified vide Notification No. G.S.R. 646(E) dated August 22, 2022 and Foreign Exchange Management (Overseas Investment) Regulations, 2022 (hereinafter referred to as 'OI Regulations') notified vide Notification No. FEMA 400/2022-RB dated August 22, 2022 in supersession of Notification No. FEMA 120/RB-2004 dated July 07, 2004 (Foreign Exchange Management (Transfer or Issue of any Foreign Security) (Amendment) Regulations, 2004). Consequently, Foreign Exchange Management (Overseas Investment) Directions, 2022 (hereinafter referred to as 'OI Directions') have been issued vide A.P. (DIR Series) Circular No.12 dated August 22, 2022.

2. Accordingly, the revised reporting instructions are as under.

In terms of Regulation 10 of the OI Regulations,

a) A person resident in India,

(i) who has made Overseas Direct Investment (ODI) or is making any financial commitment or undertaking restructuring or undertaking disinvestment in a foreign entity, shall report it in **Form FC**

(ii) who has made ODI shall submit an **Annual Performance Report (APR)**

b) A person resident in India other than a resident individual, making any Overseas Portfolio Investment (OPI) or transferring such investment by way of sale, shall report the same in **Form OPI**

c) An *Indian Entity* which has made ODI, shall submit an **Annual Return on Foreign Liabilities and Assets (FLA).**

3. **Form FC (Annex I)**: This Form captures information relating to financial commitment including ODI, restructuring and disinvestment by Indian entities (as defined under the OI Rules) and resident individuals, as applicable. The Form has seven sections viz. Section A to G. Brief details of each section are given below.

Section A	Details of the Indian entity/ resident individuals/ Trust/ Society
Section B	Details of the foreign entity/ step-down subsidiaries

[94] Part VIII has been amended with effect from August 22, 2022 to align the directions with Foreign Exchange Management (Overseas Investment) Regulations, 2022 and Foreign Exchange Management (Overseas Investment) Directions, 2022

Section C	Details of transaction/ remittance/ financial commitment of the person resident in India
Section D	Declaration furnished by the Indian entity/ resident individual, undertaking financial commitment
Section E	Certificate by the Statutory Auditors of the Indian entity (IE)/ group company
Section F	Details to be reported at the time of restructuring of the balance sheet of the foreign entity involving diminution in the total value of the outstanding dues towards the person resident in India on account of investment in equity and debt
Section G	Details to be reported at the time of disinvestment in the foreign entity by way of sale or transfer of equity capital/ buyback of equity capital/ closure/ liquidation/ winding up/ merger/ amalgamation

4. **Form APR (Annex II):** This form captures the change in the share-holding pattern, financial position of the foreign entity, repatriation from the foreign entity and details of step-down subsidiaries.
5. **Form OPI (Annex III):** This form has subsumed the erstwhile form for portfolio reporting as provided for listed Indian companies, Mutual Fund (MF), Alternative Investment Fund (AIF)/ Venture Capital Fund (VCF) and Employee Stock Ownership Plan (ESOP) reporting. The form has the following sections.

Section A	Details of the Indian entity/ Mutual Fund
Section A.(A)	Details of OPI by Indian entity as per Schedule II & proviso (iii) to Para 2 of Schedule V of OI Rules
Section A.(B)	Details of OPI by a resident individual by way of ESOP/ Employee Benefits Scheme (EBS), (reporting to be done by office/ branch/ subsidiary/ Indian entity concerned) as per Para 1(2)(iii)(h) and Para 3 of Schedule III of OI Rules)
Section A.(C)	Details of OPI by MF as per Para 2 of Schedule IV of OI Rules
Section B	Details of OPI by AIF/ VCF as per Para 2 of Schedule IV of OI Rules
Section C	Certificate from Indian entity/ MF/ AIF/ VCF, as the case may be

6. **Form FLA**: This form is required to be submitted directly by all the Indian entities which have made ODI in the previous year(s) including the current year, to the Department of Statistics and Information Management (DSIM), Reserve Bank of India. The form FLA is available on RBI's website *viz.* www.flair.rbi.org.in and needs to be reported by July 15th of every year. AD banks are advised to ensure submission of Form FLA due, before undertaking any remittance for the Indian entity.

7. The forms listed at paragraphs 3, 4 and 5 above, are required to be submitted to the designated AD bank as per the format provided in these directions.

i. Form FC is to be submitted (Sections A,B,C,D &E) by a person resident in India making a financial commitment in the foreign entity at the time of undertaking outward remittance or financial commitment, whichever is earlier.

ii. Any restructuring of the balance sheet of the foreign entity involving diminution in the total value of the outstanding dues towards a person resident in India who has made ODI in the foreign entity, on account of investment in equity or debt, shall be reported by such person, in Section F of Form FC within 30 days from the date of such restructuring.

iii. A person resident in India undertaking disinvestment in the foreign entity, shall report such disinvestment in Section G of Form FC within 30 days from the date of receipt of disinvestment proceeds.

iv. Form OPI is to be submitted by a person resident in India other than a resident individual within 60 days from the end of the half-year (i.e., September or March end as the case maybe) in which such OPI or transfer by way of sale is made.

8. The revised forms and these instructions for filling up the forms shall come into effect immediately. The revised forms can also be downloaded from the Reserve Bank's website *viz.* www.rbi.org.in.

9. It may be noted that as per Regulation 11(1) of OI Regulations, in case a person resident in India does not submit the evidence of investment within the time specified under Regulation 9(1) of OI Regulations or does not make any filing within the time specified under Regulation 10 of OI Regulations, such person may make such submission or filing along with Late Submission Fee (LSF) within such period as may be advised. **However, such facility can be availed within a maximum period of 3 years from the due date of such submission or filing**.

10. In terms of Regulation 11(2) of OI Regulations, in case a person resident in India responsible for submitting the evidence of equity investment or any filing relating to overseas investment in accordance with the Act or regulations made thereunder before the date of publication of OI Regulations in the Official Gazette, who has not made or did not make such submission or filing within the time specified thereunder, may make such submission or filing along with LSF or make payment of LSF where such submission or filing has been done, as the case may be, within such period as may be advised. **However, such facility can be availed within a maximum period of 3 years from the date of publication of OI Regulations in the Official Gazette**. The rates and the manner in which LSF may be paid is laid down in paragraph 18 of OI Directions.

11. Any person resident in India, who has not submitted any filing relating to overseas investment specified in accordance with FEMA, 1999, or regulations made thereunder before the date of publication of OI Regulations in the Official Gazette, shall report the same using the revised forms. For such submissions, the corresponding extant Regulations, as stipulated by the Reserve Bank from time to time may be referred.

12. The forms received by the AD bank should be preserved UIN-wise for onward submission to the Reserve Bank, if and when required.

13. The AD banks should put in place proper processes and systems and issue necessary instructions to all the dealing officials at the bank/ branch to ensure compliance with these Directions. Further, as envisaged under Regulation 12 of OI Regulations, AD banks shall ensure that a person resident in India who has made a financial commitment in a foreign entity as per FEMA provisions, shall not make any further financial commitment whether fund-based or non-fund-based, directly or indirectly, towards the foreign entity or transfer such investment, till any delay in reporting is regularized. Failure to comply with the reporting requirements, with or without LSF, within the time as specified in the OI Regulations shall lead to a contravention under Section 13 of FEMA, 1999.

14. Reserve Bank reserves the right to place the information received through the forms in the public domain.

Annex I

FORM FC: Section A Details of Indian Entity (IE)/ Resident Individual (RI)/ Trust/ Society (Along with Section A and B of this Form only the relevant section(s) as applicable may be used)					
I	Name, Code of designated AD bank and branch				
II	Investment under (Please tick)	Automatic Route		Approval Route	
III	**Particulars of the IE/ RI/ Trust/ Society**				
i.	Name of IE/ RI/ Trust/ Society				
ii.	PAN				
iii	Legal Entity Identifier (LEI)				
iv	Group company of IE (where the guarantee is extended by a group company)				
v	Activity code of IE		(1987 NIC code at 3-digit level) (2008 NIC code at 5-digit level)		
vi	Address of IE/ RI/ Trust/ Society				
vii	City				
viii	State				
ix	PIN code				
x	Net worth in INR as on last audited balance sheet of the IE (In case of reporting of guarantee by a group company, the Net worth of such group company shall be reported) Note: Please refer to Regulation 5(2) of OI Regulations, in case of a guarantee extended by a group company.				
xi	Sum of the Financial Commitment (FC) w.r.t. all foreign entities of the IE/ RI/ group company/ Trust/ Society made until the date of the current transaction and FC being undertaken currently **Note:** For computing the INR equivalent of the current FC the exchange rate as on date of current transaction or date of reporting, whichever is earlier, may be used.		in Foreign Currency (FCY)	in INR	
xii	Contact Person				
xiii	Designation of the contact person				
xiv	Telephone Number				
xv	Mobile Number				

xvi	E-mail ID				
IV	**Status of IE/ RI/ Trust/ Society: (Please tick appropriate category)**				
i.	Public Sector Company		vi.	Society	
ii.	Private Sector Company		vii.	LLP	
iii.	Individual		viii.	Others (please specify)	
iv.	Registered Partnership				
v.	Trust				

V	Whether the IE/ RI/ group company/ Trust/ Society making FC or undertaking disinvestment is under Investigation/ is a wilful defaulter/ has account as NPA (please refer to Rule 10 of OI Rules). If yes, mention the name of the Regulator/ investigating agency/ lender bank and the duration of investigation	From Date	To Date (if applicable)	Name of Regulator/ Agency/ Lender

VI	Particulars of existing foreign entities of the IE/ RI/ group company/ Trust/ Society already in operation or under implementation (Attach separate sheet if required)		
	Name of foreign entity	Unique Identification Number (UIN) allotted by Reserve Bank	Name of the designated AD bank
i.			

Form FC: Section B

Details of the foreign entity/ Step-Down Subsidiary (SDS)

Indicate 13-digit Unique Identification Number issued by the Reserve Bank (if applicable)

VII	**Particulars of foreign entity**				
i.	Name				
ii.	Address				
iii.	Name of the country/ jurisdiction				
iv	Whether the foreign entity is a start-up or has its core activity in strategic sector or is engaged in financial services	Startup	Strategic sector	Financial Services	Others
v	Date of incorporation of the foreign entity				
vi	Legal Entity Identifier (LEI) of the foreign entity				
vii	E-mail ID of the foreign entity				
viii	Accounting year followed by the foreign entity				
ix	Activity code of the foreign entity	(1987 NIC code at 3-digit level) (2008 NIC code at 5-digit level)			

x	Financial commitment being made w.r.t above foreign entity (in INR and FCY)	Equity capital	Loan	Non-fund based commitment
xi	Sum of the Financial Commitment (FC) by IE/ RI/ group company/ Trust/ Society w.r.t. this UIN made until the date of the current transaction and the FC being undertaken currently **Note:** For computing the INR equivalent of the current FC the exchange rate as on date of current transaction or date of reporting, whichever is earlier, may be used.	In FCY	In INR	

VIII	**Proposed/ updated share-holding pattern in the foreign entity**				
i.	Person resident in India	% stake	ii.	Foreign partner(s)	% stake
(1)			(1)		
(2)			(2)		
(3)			(3)		

IX	**Whether the person resident in India has control in the foreign entity (Refer to the definition of "control" in the OI Rules)**	Yes/ No
X	**Furnish the details of SDS of foreign entity in respect of which the FC is being undertaken, if applicable.** (Attach separate sheet if required)	
i.	Name, level and country/ jurisdiction of SDS	
ii.	Name, level and country/ jurisdiction of parent SDS/ foreign entity	
iii.	Investment amount and date of investment (if any):	
iv	Legal Entity Identifier (LEI) of the SDS	
v	Type of SDS (SPV/ holding company/ operating/ operating cum holding)	
vi	Activity code of SDS as per 1987 and 2008 NIC code	
vii	% stake held by the parent in the SDS	

FORM FC: Section C

Details of transaction/ remittance/ Financial Commitment (FC) of the person resident in India

Indicate 13-digit Unique Identification Number (UIN) issued by Reserve Bank (if applicable)

S. No	**Method or source of investments**	**Category of investments**			**Other details**	
					Date	**Amount**
1	Banking channel	Equity capital	Loan	Guarantee invoked		

2	ECB	Equity capital	Loan	Guarantee invoked			
3	ADR	Equity capital	Loan	Guarantee invoked			
4	GDR	Equity capital	Loan	Guarantee invoked			
5	Swap of securities	Equity capital					
6	Capitalization – exports	Equity capital					
7	Capitalization – others @ (specify)	Equity capital					
8	Others – fund based (please specify) (e.g., acquisition by way of exercise of Rights)	Equity capital	Loan				
9	Corporate or personal guarantee issued	Corporate guarantee by Indian Entity (IE)	Personal guarantee	Corporate guarantee by third party	Issue date	Validity date	
10	Performance guarantee Issued				Issue date	Validity date	
11	Bank Guarantee Issued	Bank Guarantee Issued (Mention name of the Bank)			Issue date	Validity date	
12	Rollover/ Change in guarantee $	(Specify)			Rollover date	Validity date	
13	Pledge/ creation of charge – foreign assets	Shares of foreign entity/ SDS	Movable & immovable properties of foreign entity/ SDS	Other financial assets	Date of creation	Validity Date	(Amount to be reckoned as FC)

14	Creation of charge – domestic assets (name of the overseas lender)	Shares of IE and/or its group companies	Movable & immovable properties of IE and/ or its group	Other financial assets of IE and/ or its group	Date of creation	Validity date	(Amount to be reckoned as FC)
15	Conversion of loan to equity $$	(Specify)			Date of conversion		Amount
16	FC as a result of merger of foreign entity/ SDS (Please specify amount in each category)	Equity capital	Loan	Guarantee	Date of merger		
17	FC as a result of sale/transfer/ merger by/of Indian entities/ group companies (Please specify amount in each category)	Equity capital	Loan	Guarantee	Date of transaction		
18	Others (specify) (e.g., deferred payment*/gift/ inheritance/by IE/ Resident individual (RI) (as the case may be)	Please give the date of transaction, category and amount of FC					

Note

*to be reported as non-fund-based commitment at the time of acquisition of equity capital on deferred payment basis in compliance with Regulation 7 of the OI Regulations. Further, at the time of remittance the non-fund-based commitment shall be reported as converted to equity capital.

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

$ In case of rollover / change in guarantee please furnish the following details in the field a) Date of change/ rollover of guarantee; b) Validity date of the new guarantee; c) New guarantee amount d) 15-digit transaction number allotted by the Reserve bank when the original guarantee was reported online.

$$ In case of conversion of loan into equity, please furnish the following details a) Date of conversion b) Amount converted into equity c) 15-digit transaction number allotted by the Reserve Bank when the original remittance towards loan was reported online.

To be filled by the AD branch (strike out whichever is not applicable)				
We hereby confirm that the remittance/transaction of (amount to be given in both in FCY and INR) _____ towards _____ (equity/ loan/ guarantee/ non-fund based commitment) is in accordance with the provisions contained in the FEMA,1999, OI Rules, OI Regulations and the directions issued by the Reserve Bank from time to time. **We are satisfied with the bona fides of the transaction in terms of the provisions contained in Sub-section 5 of Section 10 of FEMA,1999.**				
Signature of authorized official of AD bank				Stamp/ seal
Name & designation of the Authorized Official of AD bank				
Place		Date		
Telephone No.		Email		

FORM FC: Section D Declaration by the Indian entity (IE)/ Resident Individual (RI) (Strike out whichever is not applicable)
(a) I/ We have an account appearing as Non-Performing Asset (NPA)/wilful defaulter, or am/ are under investigation by a financial sector regulator, or am/ are under investigation by investigative agencies in India, viz., Central Bureau of Investigation or Directorate of Enforcement or Serious Frauds Investigation Office Accordingly, i. NOC has been obtained & enclosed herewith as prescribed under Rule 10 of the OI Rules, or ii. The lender bank(s)/regulatory body/investigative agency concerned failed to furnish the objection(s) within sixty days from the date of receipt of application for NOC.
(b) Wherever applicable, the Share certificate/ other evidence as required in Regulation 9 and other reporting requirement as required in terms of Regulation 10 of OI Regulations, as stipulated by the Reserve Bank from time to time, in respect of the foreign entity under this UIN has been submitted/completed.
(c) Financial commitment undertaken by means of debt is in compliance with OI Rules and OI Regulations, or corresponding extant Regulations in case where the transaction has been done under the earlier overseas investment framework**, as stipulated by the Reserve Bank from time to time.
(d) Pricing and valuation norms as per OI Rules and OI Regulations, or corresponding extant Regulations in case where the transaction has been done under the earlier overseas investment framework**, as stipulated by the Reserve Bank from time to time, wherever applicable, have been complied with.
(e) It is certified that no delay in reporting is pending for regularization as required under Regulation 12 of OI Regulations.
(f) The foreign securities acquired by way of gift from a person resident outside India, is in accordance with the provisions contained in Foreign Contribution (Regulation) Act, 2010, and the rules and regulations made thereunder and Para 2 of Schedule III of OI Rules.
(g) This remittance/transaction amount together with earlier remittances/transactions relating to all the current and capital account transactions under the Liberalised Remittance Scheme during this Financial Year is within the limit as provided under the scheme. The total amount of remittances/transactions done by me during the Financial Year until the date of this certificate is _____(in FCY) the INR equivalent of which works out to INR _____.

I/ We hereby certify that the information furnished above are true and correct. **I/We also duly acknowledge that if any information furnished by me/us is found to be false and/or incorrect, it shall be construed that the reporting requirements under FEMA, 1999, have not been complied with.**				
Signature of the Authorized official of the IE/ RI				Stamp/ seal
Name & designation of the Authorized Official of IE/ RI				
Place		Date		
Telephone No.		Email		
List of enclosures				

Note: ** Notification No. FEMA.19/RB-2000 dated 3rd May 2000 and Notification No.FEMA.120/RB-2004 dated July 7, 2004, as amended from time to time

FORM FC: Section E

Certificate by the Statutory Auditors of the Indian Entity (IE)/ Group Company, as applicable

(Strike out whichever is not applicable)

It is certified that the terms and conditions contained in OI Rules and OI Regulations have been complied with by the Indian Entity/ Group Company, as applicable, _____ (Name of the Indian Entity/ Group Company) in respect of the investment under report. In particular, it is certified that (strike out whichever is not applicable):

i. The investment is not in violation of the provisions contained in Rule 19 of Foreign Exchange Management (Overseas Investment) Rules, 2022 or corresponding extant Regulations in case where the transaction has been done under the earlier overseas investment framework**, as stipulated by the Reserve Bank from time to time.

ii. The NOC as required in terms of Rule 10 of Foreign Exchange Management (Overseas Investment) Rules, 2022 has been obtained, wherever applicable.

iii. The remittance/transaction amount towards the investment together with earlier Financial Commitment is within the limit as stipulated by the Reserve Bank from time to time. The total financial commitment of the Indian entity _____ (Name of the Indian entity) is _____(in foreign currency) the INR equivalent^ of which works out to INR_____that works out to ____% of its Net Worth which is INR _____/-, as on the date of last audited balance sheet, i.e., (date _____)

iv. Indian entity has complied with the pricing/valuation norms prescribed in Foreign Exchange Management (Overseas Investment) Rules, 2022, or corresponding extant Regulations in case where the transaction has been done under the earlier overseas investment framework**, as stipulated by the Reserve Bank from time to time. The valuation for the investment in _____ (no of shares/% stake) is arrived at _____ (amount in FCY).@

v. Indian entity has complied with the conditions prescribed in para 2 of Schedule I of Foreign Exchange Management (Overseas Investment) Rules, 2022 on ODI in Financial services activity, or corresponding extant Regulations in case where the transaction has been done under the earlier overseas investment framework**, as stipulated by the Reserve Bank from time to time, wherever applicable.

vi. We have verified the records and certify that no delay in reporting is pending for regularization as required under Regulation 12 of Foreign Exchange Management (Overseas Investment) Regulations, 2022.

vii. The amount of the guarantee(s) given by the group company of the Indian entity (as holding/ subsidiary/ promoter group company), together with the Financial Commitment/s of the group company, if any, are within the limit as provided in Foreign Exchange Management (Overseas Investment) Rules, 2022 read with the provisions contained in Foreign Exchange Management (Overseas Investment) Regulations, 2022 and Foreign Exchange Management (Overseas Investment) Directions, 2022. The total financial commitment of the Indian entity _____ (Name of the Indian entity) is -------(in foreign currency) the INR equivalent^ of which works out to INR_____that works out to ____% of

its Net Worth which is INR _____/-, as on the date of last audited balance sheet, i.e., (date _____)				
Note: @ Valuation certificate is attached * Please refer to Regulation 5(2) of OI Regulations, in case of a guarantee extended by a group company. ^ Exchange rate of INR shall be taken on the date of financial commitment or this certificate, whichever is earlier ** Notification No. FEMA.19/RB-2000 dated 3rd May 2000 and Notification No.FEMA.120/RB-2004 dated July 7, 2004, as amended from time to time				
Signature of the Statutory Auditors of the Indian entity				Stamp/ seal
Name of the audit firm, Registration number and UDIN				
Place		Date		
Telephone No.		Email		

Form FC–Section F		
Reporting of restructuring of the balance sheet of the foreign entity involving diminution in the total value of the outstanding dues towards person resident in India on account of investment in equity and debt		
Note: All amounts should be in a single foreign currency and in actuals		
13 digit Unique Identification Number allotted by the Reserve Bank		
Name, AD Code and branch of the designated AD bank		
S. No.	Particulars	
I	PAN and Name of the Indian Entity (IE)	
II	Name of the foreign entity	
III	% Stake held by IE in the foreign entity	
IV	Total amount of Financial Commitment undertaken by IE in this UIN till date	
	a) Equity	
	b) Debt	
	c) Guarantee/ other non-fund based commitment	
V	Total accumulated losses (based on latest audited financial statements)	
VI	Proportionate amount of accumulated losses based on share of the IE	
VII	Date of restructuring	
VIII	Total outstanding dues towards the IE as on date of restructuring	
IX	Amount of diminution in the total value of the outstanding dues	

	a) Equity	
	b) Debt	
	c) Receivables	
	(i) Interest	
	(ii) Dividend	.
	(iii) Others (Specify)	
X	Date of the valuation certificate	
XI	Total amount of financial commitment post restructuring	
	a) Equity	
	b) Debt	
	c) Guarantee/ other non-fund based commitment	
XII	% stake held by IE post restructuring	

Declaration by the Indian Entity (IE)
(Strike out whichever is not applicable)

a. The foreign entity has been incurring losses for last 2 years

b. The amount of original investment is less than USD 10 million

OR

The amount of original investment is more than USD 10 million and the diminution in value has been duly certified on an arm's length basis by a registered valuer as per the Companies Act, 2013 (18 of 2013) or corresponding valuer registered with the regulatory authority or certified public accountant in the host jurisdiction and the certificate is dated not more than six months before the date of restructuring

c. The amount of diminution in value of the outstanding dues is less than twenty per cent of the total value of the outstanding dues towards the IE

OR

The amount of diminution in value of the outstanding dues is more than twenty per cent. of the total value of the outstanding dues towards the IE and the diminution in value has been duly certified on an arm's length basis by a registered valuer as per the Companies Act, 2013 (18 of 2013) or corresponding valuer registered with the regulatory authority or certified public accountant in the host jurisdiction and the certificate is dated not more than six months before the date of restructuring

I/ We hereby certify that the information furnished above are true and correct. **I/We also duly acknowledge that if any information furnished by me/us is found to be false and/or incorrect, it shall be construed that the reporting requirements under FEMA, 1999, have not been complied with.**

Place		Place	
Date		Date	
(Signature and seal of authorised official of the IE/ RI)		(Signature and seal of authorised official of the AD)	

Name		Name	
Designation		Designation	
Tel. No.		Tel. No.	
Email		Email	

Note: AD bank may ensure that the certificate furnished is in accordance with Para 14 of FEM (Overseas Investment) Directions.

Form FC–Section G **Reporting of disinvestment in the foreign entity by way of sale or transfer of equity capital/buyback of equity capital/closure/voluntary liquidation/winding up/merger /amalgamation**					
Note: All amounts should be in a single foreign currency and in actuals					
13 digit Unique Identification Number (UIN) allotted by the Reserve Bank					
Name, AD Code and branch of the designated AD bank					
S.No.	Particulars of transaction				
I	Date of submission of last APR and period to which last APR relates				
II	Disinvestment route(tick)	Approval Route		Automatic Route	
III	Disinvestment type (tick)	Full disinvestment		Partial Disinvestment	
IV	Date of disinvestment				
V	PAN and name of the disinvesting person resident in India				
VI	% Stake held at the time of disinvestment		% stake disinvested in case of partial disinvestment		
VII	Method of disinvestment		Details to be furnished as Annex to the Form FC Section G along with relevant documentary evidence (Please strike out whichever method is not applicable)		
i.	Sale or transfer of equity capital to another person resident in India/ foreign partner/ Individual or merger/ liquidation of IE		Furnish the details of the entity buying the stake and whether the entity purchasing the stake is an existing foreign partner/ Indian partner in the foreign entity or a foreign party/ person resident in India buying stake in the concerned foreign entity for the first time.		

ii.	Closure/voluntary liquidation of the foreign entity	Please attach relevant documentary evidence
iii.	Buy back by the foreign entity	Please attach relevant documentary evidence
iv.	Merger of two or more foreign entities of the same person resident in India	Furnish details of merging foreign entity and the surviving foreign entity such as name, UIN of the foreign entity and the name of the person resident in India concerned of both the foreign entities.Also furnish details of SDS of those foreign entity which shall merge.
v.	Merger of the foreign entity with the step down subsidiaries of the same person resident in India or another	Furnish UIN of the merging foreign entity, the name of the person resident in India holding indirect stake in SDS, name of the SDS. Level of SDS, name and country/ jurisdiction of SDS and immediate parent of SDS
vi.	Merger of foreign entity with an independent foreign company not having any relation with the IE/ RI/ Trust/ Society	Furnish the detail of the foreign company such as name and address

VIII	Summary of the financial commitment (cumulative amount) in respect of the foreign entity			
	Equity	Loan	Guarantees issued/ other non-fund based financial commitment	Guarantee invoked/ Other fund based financial commitment

IX	Date wise details of remittances/ transaction (attach separate sheet if necessary)			
	Date of remittance /transaction	Method of investment	Category of investment	Amount

X	Fair value of the total disinvestment as per the valuation report and date of valuation report, wherever applicable	

XI	Whether there is write off (*i.e.* the difference between the original amount (proportionate amount in case of partial disinvestment) of investment made and the amount of consideration received on account of disinvestment, where the latter is less than the former)? If yes, please provide the amount of write off		
	Equity	Loan	Others (please specify)
XII	Amount repatriated on disinvestment (attach separate sheet if necessary)		
	Equity	Loan	Others (please specify)
XIII	Amount repatriated since reporting of the last APR except the disinvestment proceeds		
	Equity	Loan	Others (please specify)

Declaration

(a) The transfer is subject to a price arrived on an arm's length basis. Copies of the necessary documents/ valuation as required by the AD bank have been furnished to the AD bank.

(b) In case the transfer is on account of merger, amalgamation or demerger or on account of buyback of foreign securities, such transfer, or liquidation (in case of liquidation of the foreign entity), it has the approval of the competent authority as per the laws in India and/or the host country/jurisdiction, as the case may be

(c) the transferor, in case of full disinvestment other than by way of liquidation, does not have any dues outstanding for receipt, which the transferor is entitled to receive from the foreign entity as an investor in equity capital and debt.

(d) the transferor has stayed invested for at least a year from the date of making ODI.

(e) All the remittances/ transactions have been reported to Reserve Bank and it reconciles with the remittances / transaction details reported to the Reserve Bank.

(f) All the guarantees issued on behalf of the foreign entity and its SDS are either novated to another entity or the guarantees are closed.

(g) In case any SDS has become the direct foreign entity as a result of disinvestment in the foreign entity then it is certified that relevant sections of the Form FC with respect to all such SDS are submitted to Reserve Bank through the AD bank for allotment of UIN.

(h) I/ We hereby certify that the information furnished above are true and correct. **I/We also duly acknowledge that if any information furnished by me/us is found to be false and/or incorrect, it shall be construed that the reporting requirements under FEMA, 1999 have not been complied with.**

Place	Place
Date	Date

Signature and seal of authorised official of the IE / RI)		(Signature and seal of authorised official of the AD)	
Name		Name	
Designation		Designation	
Tel. No.		Tel. No.	
Email		Email	

Instructions for filling up the Form FC

1) *The Form FC is required to be submitted to the designated AD bank by the person resident in India seeking to invest in the foreign entity, whether under Automatic Route or Approval Route.*
2) *Under Approval Route, the Form FC after scrutiny, should be submitted by the AD bank, to the Reserve Bank as per the instructions in Para 3 of FEM (Overseas Investment) Directions, 2022.*
3) *The Form FC is to be submitted while undertaking financial commitment in a foreign entity, at the time of sending outward remittance or making a financial commitment, whichever is earlier.*
4) *In case of acquisition of equity capital on deferred payment basis in accordance with Regulation 7 of OI Regulations, the part of the consideration, payment of which is deferred by the person resident in India shall be treated as non-fund-based commitment and shall be reported accordingly. Subsequent remittance towards the payment of deferred consideration shall be reported in Form FC as conversion of non-fund-based commitment to equity capital. This subsequent remittance will not be treated as fresh financial commitment for the purpose of the investment limit. Thus, there will be two submissions in case of deferred payment and in case of delay in any of the submissions, facility of Late Submission Fee may be availed.*
5) *In the case of non-fund based financial commitment, Form FC can be submitted before undertaking such financial commitment. Any change in the date of undertaking the financial commitment or the validity date, as the case may be, in the submitted Form FC for such financial commitment, shall be informed to the AD bank latest by the next working day from the date of undertaking such financial commitment.*
6) *Any roll-over of a guarantee must be reported in Form FC.*
7) *Along with Section A and B of Form FC only the relevant section(s), as applicable, may be submitted. For undertaking financial commitment, including roll-over and conversion of loan*

to equity, transaction details in Section C, declaration by the Indian entity/resident individual in Section D and certificate by the Statutory Auditors of the Indian entity /group company, as the case may be, in Section E shall be submitted.

8) *While undertaking remittance towards acquisition of equity capital on deferred payment basis, where Form FC was already submitted with duly filled Sections D & E, as non-fund based commitment, these Sections may not be furnished again. A copy of the earlier furnished Form FC may be submitted to AD for reference.*
9) *For subsequent remittances, Section A and B may not be filled unless there is any change in the details of the person resident in India/ foreign entity/ SDS/ capital structure submitted at the time of reporting of previous Form FC.*
10) *In case of issuance of guarantee by a group company, it shall be counted towards the utilization of its financial commitment limit independently and if such group company has any fund-based exposure to or from the Indian entity the same shall be deducted from the Net worth of such group company for computing its financial commitment limit and shall be reported accordingly as provided in Regulation 5(2) of OI Regulations.*
11) *AD may ensure that any financial commitment by an Indian entity by way of loan is duly backed by a loan agreement and that rate of interest as mentioned in such agreement is charged on an arm's length basis.*
12) *AD bank may ensure that as on the date of undertaking the actual financial commitment, the person resident in India does not breach the limit of financial commitment prescribed by Reserve Bank.*
13) *In case of personal guarantee issued by a resident individual promoter, such guarantee shall be reckoned towards the financial commitment limit of the Indian entity.*
14) *In case more than one person resident in India is investing in the same foreign entity, Form FC shall be submitted individually by all such investing persons to the designated branch of the AD bank. The AD bank should report the forms online indicating details of each party. The Reserve Bank would allot only one UIN to a foreign entity.*
15) *The level of step-down subsidiary (SDS) shall be calculated treating the foreign entity as the parent. So, an SDS directly under the direct foreign entity should be treated as first level SDS. Accordingly, an SDS under the first level SDS would be treated as second level SDS, so on and so forth.*
16) *Section F of Form FC is required to be submitted by such person resident in India whose financial commitment changes as a result of the restructuring of the balance sheet of the foreign entity. This should be submitted within 30 days from the date of such restructuring.*
17) *The Form FC is to be submitted while undertaking disinvestment in a foreign entity, within 30 days from the date of receipt of disinvestment proceeds (inward remittance). Where the disinvestment proceeds are received in tranches in accordance with the agreement, each such receipt shall be reported in Form FC.*
18) *All amounts of foreign currency (FCY) and Indian Rupees (INR) should be in actuals only.*

19) The name of the FCY may be indicated as per SWIFT code.

20) The dates shall be in the format of DD/MM/YYYY.

21) The activity code as per NIC 1987 and NIC 2008 shall be furnished.

22) Each page of the Form FC should be duly signed and stamped with date by the person resident in India submitting the same.

23) Reserve Bank reserves the right to put the information furnished here in the public domain.

ANNUAL PERFORMANCE REPORT (APR)					
Note: all amounts should be in actuals. All the figures should be in a single foreign currency (FCY)					
I	**APR for the period**	From date		To Date	
II	**Unique Identification Number (UIN)**				
III	**Capital structure as on the last day of the accounting year of the foreign entity**				
		Amount		% share	
i)	Indian				
ii)	Foreign				
IV	**Whether the Indian Entity (IE)/ Resident Individual (RI)/ Trust/ Society has control in the foreign entity**			**Yes/ No**	
V	**Change in the share holding pattern during the reporting year (Furnish the updated share holding pattern, if applicable, in the foreign entity)**				
	Person resident in India	% Stake		Foreign partner(s)	% Stake
(1)			(1)		
(2)			(2)		
(3)			(3)		
VI	**Financial Position of the foreign entity for the last two years**				
		Previous Year		Current Year	
i)	Net Profit/ (Loss)				
ii)	Dividend				
iii)	Net worth				
VII	**Repatriation from the foreign entity**				
		Current Year		Since commencement of business	
(i)	Dividend				
(ii)	Repayment of loan				
(iii)	Non-Equity Exports Realised (in INR)				
(iv)	Royalties				
(v)	Technical know-how Fees				
(vi)	Consultancy fees				
(vii)	Others (please specify)				
VIII	Profit				
IX	Retained earnings				
X	FDI by foreign entity/ SDS into India				
XI	Refund of excess share application money @Transaction No. -				

@ Furnish 15 / 17-digit transaction number allotted by Reserve Bank allotted at the time of reporting of remittance in the online OID application.

XII	**Furnish the details of acquisition or setting up or winding up or transfer of step-down subsidiary or subsidiaries of foreign entity during the reporting year in the format as provided, if applicable (attach separate sheet if the number of SDS is more than one)**		
(i)	Name, level and country/jurisdiction name of SDS		
(ii)	Name, level and country/jurisdiction name of the parent of SDS		
(iii)	Investment amount and date of investment (if any)	Currency: Amount:	Date:
(iv)	Activity code as per 1987 Activity code as per 2008		
(v)	% Stake held in SDS		
(vi)	Is the activity of SDS into financial services (tick)	Yes	No
(vii)	Name, level and country/jurisdiction of SDS wound up during the reporting period, wherever applicable		

Declaration from Indian entity/ resident individual (Strike out whichever is not applicable)

I/We the Indian entity/ resident individual (wherever applicable) further confirm that:

i. Acquisition/ setting up/ winding up/transfer of the SDS and changes in the shareholding pattern of the foreign entity since last APR have been reported as required in terms of Regulation 10(4)(c) of OI Regulations or corresponding extant Regulations in case where the reporting is being done under the earlier overseas investment framework** as stipulated by the Reserve Bank from time to time.

ii. The structure of SDS is in compliance with the structural requirements of the foreign entity as provided in OI Rules.

iii. We have received share certificate/s (or any other evidence of investment as per the applicable laws of the host jurisdiction) and submitted the same to the designated AD bank for verification within 6 months of making the remittance/s for all investments/ capitalization which are reckoned as ODI in the foreign entity under this UIN, as per Regulation 9 (1) of OI Regulations or corresponding extant Regulations in case where the reporting is being done under the earlier overseas investment framework** as stipulated by the Reserve Bank from time to time.

iv. The previous APRs for the foreign entity under this UIN, have been filed.

v. Repatriated to India, all dues receivable from the foreign entity under this UIN, as required under Regulation 9 (4) of OI Regulations or corresponding extant Regulations in case where the reporting is being done under the earlier overseas investment framework** as stipulated by the Reserve Bank from time to time.

vi. I/ We hereby certify that the information furnished above are true and correct. **I/We also duly acknowledge that if any information furnished by me/us is found to be false and/or incorrect, it shall be construed that the reporting requirements under FEMA, 1999 have not been complied with.**

Signature of the authorized official of the IE approved by the Board/ RI				Stamp/ seal
Name & Designation of the Authorized Official of the IE/ RI				
Place		Date		
Telephone No.		Email		

Certificate of the Statutory Auditor (in case of Indian entity) / Chartered Accountant in case of resident individuals (strike out whichever is not applicable)				
We hereby certify that: i. APR for the year ended _____is prepared on the basis of audited/ unaudited balance sheet of the foreign entity for the year ended _____. ii. APR for the year ended _____is prepared on the basis of unaudited balance sheet of the foreign entity since audit is not mandatory in host country/jurisdiction and the IE/RI does not have 'control' in the foreign entity in compliance with explanation (a) to Regulation 10(4) of Foreign Exchange Management (Overseas Investment) Regulations, 2022. iii. The IE/ RI repatriated to India, all dues receivable from the foreign entity under this UIN, as required under Regulation 9 (4) of Foreign Exchange Management (Overseas Investment) Regulations, 2022 or corresponding extant Regulations in case where the reporting is being done under the earlier overseas investment framework** as stipulated by the Reserve Bank from time to time, and it has been verified from the Foreign Inward Remittance Certificate issued by the AD bank/s.				
Signature of the Statutory Auditors /Chartered Accountant				Stamp/Seal
Name of the audit firm, Registration number and UDIN				
Place		Date		
Email				
Certificate by the Authorized Dealer bank				
i. In terms of Regulation 9 (1) of OI Regulations, the AD Bank has received the share certificate/s or any other document as evidence of investment as per the applicable laws of the host jurisdiction and we are satisfied about the bona fides of the documents so received. ii. The duly filled in Form (Annual Performance Report) was submitted by the Indian entity/resident individual on _____ day of _____ (month) _____ (year). iii. All the previous year APRs submitted by the_____(Name of the Indian entity/ resident individual) have been reported in the online OID application.				
Signature of the Authorized Official of the AD bank				Stamp/ seal
Name and designation of the AD bank official				
Place		Date		

Instructions for filling up the Annual Performance Report (APR)

1) *A person resident in India acquiring equity capital in a foreign entity which is reckoned as ODI, shall submit an APR with respect to each foreign entity every year till the person resident in India is invested in such foreign entity, by December 31st and where the accounting year of the foreign entity ends on December 31st, the APR shall be submitted by December 31st of the next year.*
2) *The APRs shall not be submitted in the following cases,*

(i) *If a person resident in India is holding less than 10 per cent of the equity capital without control in the foreign entity and there is no other financial commitment other than by way of equity capital.*

(ii) *When the foreign entity is under liquidation, from the date of initiation of the liquidation process.*

(iii) *For the broken period (i.e. full year not completed) at the time of disinvestment. However, the details of transactions if any that had been undertaken during the time from the date of submission of the last APR till the date of disinvestment/initiation of liquidation process may be duly reported in the Form FC.*

3) *The APR shall be based on the audited financial statements of the foreign entity. Where the person resident in India does not have 'control' in the foreign entity and the laws of the host jurisdiction does not provide for mandatory auditing of the books of accounts, the APR may be submitted based on unaudited financial statements certified as such by the statutory auditor of the Indian entity or by a chartered accountant where the statutory audit is not applicable including in case of resident individuals.*

4) *In case more than one person resident in India have made ODI in the same foreign entity, the person resident in India holding the highest stake in the foreign entity shall be required to submit APR. In case of holdings being equal, APR may be filed jointly by such persons resident in India. It is also clarified that where APR is required to be filed jointly, either one investor may be authorized by other investors, or such persons may jointly file the APR.*

5) *The person resident in India shall report the details regarding acquisition/ setting up / winding up/ transfer of an SDS or alteration in the shareholding pattern in the foreign entity during the reporting year in the APR, failing which it shall amount to non-submission of APR.*

6) *The person resident in India shall ensure that all the previous year APRs have been submitted to the designated AD bank.*

7) *Capital structure (para III of form APR) should be in cumulative and the % stake should be a total of all the persons resident in India in the foreign entity*

8) *In Para VII the figures under "since commencement of business" should be equal to or more than the figure mentioned under current year.*

9) *In Para VII (ii), Redemption of preference shares (not in the nature of compulsorily convertible preference shares (CCPS)) should also be reported.*

10) *In Para VII (vii), other receipts which are not mentioned in the table like interest on loan or license fee etc. shall be mentioned.*

11) *In Para IX, the part of the profits of the foreign entity which is retained and reinvested in such foreign entity shall be mentioned. The retained earnings are to be calculated as per the procedure laid down by the International Monetary Fund in the latest version of their*

publication "Balance of Payments and International Investment Position Manual". It is to be noted that the negative retained earnings is to be treated as '0' (zero).

12) *The level of step-down subsidiary (SDS) shall be calculated treating the foreign entity as the parent. So, an SDS directly under the foreign entity should be treated as first level SDS. Accordingly, an SDS under the first level SDS would be treated as second level SDS and so on and so forth.*
13) *In case of Para XII, the structure of SDS should be in compliance with the structural requirements of the foreign entity i.e the structure of such subsidiary/ SDS shall also have limited liability where the foreign entity's core activity is not in strategic sector. The investee entities of the foreign entity where such foreign entity does not have control may not be treated as SDSs and therefore may not be reported.*
14) *In case of Para XII (vi), if the SDS is engaged in the activity of financial services, the investment shall be in compliance to the provisions contained in Para 2 of Schedule I of OI rules.*
15) *The activity code as per NIC 1987 and NIC 2008 shall be furnished.*
16) *The date may be mentioned in format DD/MM/YYYY format.*
17) *The name of the foreign currency (FCY) shall be indicated as per SWIFT code*
18) *Each page of the Form FC should be duly signed and stamped with date by the person resident in India submitting the same.*
19) *All amounts of foreign currency (FCY) and Indian Rupees (INR) should be in actuals only.*

FORM OPI: Section A

(For the half year ended March/ September)

Note: To be filed by a person resident in India, other than a resident individual, making any Overseas Portfolio Investment (OPI) or transferring such investment during the reporting period (Only relevant sections of this form, as applicable, may be used)

All amounts should be in actuals

I	**Name and Code of Reporting AD bank:**			
II	**Particulars of the Indian Entity/Mutual Fund (MF)**			
i.	Name of Indian entity/ MF			
ii.	LEI of Indian entity/ MF			
iii.	PAN			
iv.	Address of Indian entity/ MF			
v.	City			
vi.	State			
vii.	PIN code			
viii.	Net worth in INR (in case of Indian entity) as per last audited balance sheet		As on date (Please mention date)	
ix	Whether the IE is listed	Yes / No		
x	Contact person (name & designation)			
xi	Mobile number			
xii	E-mail ID			

A. OPI by Indian entity (Please refer to Schedule II & Proviso 2(iii) of Schedule V of OI Rules)

		USD	**INR**
i	Net Amount of Investment held abroad (opening balance) at cost basis		
ii	Investments made during the half year (including reinvestment)		
iii	Sale/disinvestment made during the half year *		
iv	Net amount of Investment held abroad (closing balance) (I+II-III)		
	Remittance amount		
	Repatriation amount		

B. OPI by resident individuals by way of ESOP/ Employee Benefits Scheme (EBS) (Please refer to Para 1 (2) (iii)(h) and para 3 of Schedule III of OI Rules) (reporting to be made by by the company/ branch/ office, as the case may be

		USD	INR
i	Net Amount of ESOP/ EBS Investment held abroad (Opening Balance) at cost basis		
ii	Investments made during the Half Year (including reinvestment)		
iii	Disinvestments made during the Half Year *		
iv	Net amount of Investments held abroad (Closing Balance) (I+II-III)		
	Remittance Amount		
	Repatriation Amount		

Consolidated details of Employee Stock Ownership Plan (ESOP)/ Employee Benefits Scheme should be reported as under by the company/ branch/ office, as the case may be

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

M/s. ……..……. (foreign company) has issued …….(nature) equity capital/ % interest to our employees / directors under ESOP/ Employee Benefits Scheme during the half year as under:

(i) Equity capital/% interest allotted:

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

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

M/s. ……..……. (foreign company) has repurchased …….. (nature) equity capital from our employees /directors under ESOP/ Employee Benefits Scheme during the half year as under:

(i) equity capital repurchased:

(ii) Number of employees / Directors who sold equity capital/ interest:

C. OPI by Mutual Funds (please refer to Para 2 of Schedule IV of OI Rules)

		Opening balance		Purchase/ acquired		Sale/ disinvested*		Closing balance		Remittance from India		Repatriation to India	
		USD	INR	USD	INR	USD	INR	USD	INR	USD	INR	USD	INR
i	Equity												
ii	Debt Instruments												
iii	ADR/GDR												

iv	ETF (Securities)												
v	Mutual Funds												
vi	Others (Specify)												
	Total (C)												

* The disinvestment amount should correspond to the actual investment amount made and not the sale/market value on which disinvestment took place

Form OPI: Section B **Reporting of the Overseas Portfolio Investment (OPI) by Venture Capital Fund (VCF)/ Alternate Investment Fund (AIF)**		
I	Particulars of the Indian entity/ resident individual (RI) who has promoted/ invested in VCF/ AIF (Attach Separate sheet if there are multiple Indian entities/ RIs)	
i.	Name of the Indian entity/ RI	
ii.	LEI of Indian entity	
iii.	PAN	
iv.	Group to which the entity belongs	
v.	Activity code of the Indian entity	(1987 NIC code at 3-digit level) (2008 NIC code at 5- digit level)
vi.	Address of the Indian entity/ RI	
vii.	City	
viii.	State	
ix.	PIN code	
x.	Name of the contact person	
xi.	Designation of the contact person	
xii.	Telephone No.	
xiii.	Mobile No. of the contact person	
xiv.	Fax No.	
xv.	Email	
II	Particulars of the Indian Company/ RI who manages the VCF/ AIF	
i.	Name of the Indian entity/ RI	
ii.	PAN	

iii.	Group to which the entity belongs	
iv.	Activity code of the Indian Company	(1987 NIC at 3-digit level (2008 NIC at 5-digit level)
v.	Address of the Indian entity/ RI	
vi.	City	
vii.	State	
viii.	PIN code	
ix.	Name of the contact person	
x.	Designation of the contact person	
xi.	Telephone No.	
xii.	Mobile No. of the contact person	
xiii.	Fax No.	
xiv.	Email	
III	Particulars of the VCF/ AIF	
i.	Name of the VCF/AIF	
ii.	Date of the SEBI Approval	
iii.	Limit of the Overseas investment granted by SEBI (Amount in actuals in USD)	

IV OPI by VCF/AIF (please refer to Para 2 of Schedule IV of OI Rules)													
		Opening Balance		Purchase/ acquired		Sale/ disinvested		Closing Balance		Remittance from India		Repatriation to India	
		USD	INR	USD	INR	USD	INR	USD	INR	USD	INR	USD	INR
i	Equity												
ii	Equity linked instrument												
iii	Other permissible instrument (furnish the details of instrument)												
	Total												

Section C **Certificate from Indian entity/ Mutual Fund/AIF/VCF (Strike out whichever is not applicable)**			
We, the Indian entity/ Mutual Fund/ AIF/ VCF further confirm that the investment made as above are in compliance with the provisions contained in OI Rules.			
All the transactions effected during the half year are included above and we hereby certify that the information furnished above are true and correct. **We also duly acknowledge that if any information furnished by us is found to be false and/or incorrect, it shall be construed that the reporting requirements under FEMA,1999 have not been complied with.**			
Signature of the authorized official of the Indian entity approved by the Board or equivalent body, as the case may be/ Mutual Fund/ AIF/ VCF			Stamp/Seal
Name & designation of the Authorized Official of the Indian entity/ Mutual Fund/ AIF/ VCF			
Place		Date	
Telephone No.		Email ID	

Instructions for filling up Form OPI

1) *In the case of Mutual Funds, the details of Indian entity responsible for filing the Form OPI (i.e Promoter/ AMC of that Mutual Fund, as decided by the Mutual Fund), may be indicated in Section A (details of Indian entity), along with mentioning the name of the Mutual Fund.*
2) *Section C for Mutual Fund/ AIF/ VCF may be filled in by the Indian entity responsible to file the Form OPI (as designated by the fund).*
3) *The date may be mentioned in format DD/MM/YYYY format.*
4) *All amounts should be in actuals only.*

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 [95]Long term Exports [96](**Annex III**): 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. [97]

(e) [98]Omitted

(f) 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)

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[95] Omitted earlier by oversight, now inserted

[96] Format omitted earlier by oversight, now inserted

[97] Deleted/ discontinued vide AP (DIR Series) Circular No.74 dated May 26, 2016. Prior to deletion it read as "*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)*"

[98] The submission of fortnightly and quarterly reports to RBI on balances of DDA accounts and opening/ closing of DDA accounts has since been done away with vide AP (DIR Series) circular No. 54 dated March 23, 2016 and FEM (Foreign Currency Accounts by a person Resident in India) Regulations, 2015 with effect from January 21, 2016

(g) 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. [99]Details of old outstanding bills, prior to March 01, 2014 as reported by AD banks up to half year ended December 31, 2015 have been migrated to EDPMS. Hence, separate reporting of XOS has been discontinued. AD category – I banks are required to mark off / close the XOS data in EDPMS pertaining to period before (pre) March 01, 2014 as and when amount is realised (https://www.edpms.rbi.org.in)

(h) AD banks should report write off of export bills through EDPMS to the Reserve Bank. (https://www.edpms.rbi.org.in)

(i) EFC (Application for opening foreign currency account with a bank in India or abroad by exporters) (**Annex V**)

(j) 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.

[99] Inserted vide AP (DIR Series) Circular No.74 dated May 26, 2016 with effect from June 15, 2016. Prior to insertion it read as "*and old outstanding shipping bills prior to March 01, 2014 should continue to be reported in XOS till completion of the cycle*"

Export Declaration Form

2. General Information:				
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)		
		Port of Loading / Source Port in case of SEZ:		
Third Party name & Address (In case of third Party Payments for Exports)		Country of Destination:	Port of Discharge:	
Name of the Indian bank and AD code, in case of LC/BG		Whether payment to be Received through ACU? [ ] Yes [ ] No	Let Export order (LEO) Date:	
General Commodity Description:		State of Origin of Goods:		
Total FOB value in words (INR):		Custom Assessable value (INR)*:		
3. 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)				
Invoice No. Invoice date.	Invoice Currency: Invoice Amount:		Nature of Contract: [ ] FOB [ ] CIF [ ] C&F [ ] CI [ ] Others	
Particulars	**Currency**	**Amount in FC**	**Exchange Rate**	**Amount (INR)**
FOB Value				
Freight				
Insurance				
Commission				
Discount				
Other Deduction				

Packing Charges				
Net Realisable value				

EXPORT DECLARATION FORM

4. Applicable for Export under FPO/Couriers	
	Stamp & Signature of Authorised Dealer
5. Declaration by the Exporters (All types of exports)	
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. I/We @ am/are not in the Caution List of the Reserve Bank of India. Date: (Signature of Exporter)	
5. Space for use of the competent authority (i.e. Custom/SEZ) on behalf of Ministry concerned:	
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. Date: (Signature of Designated/Authorised officials of Custom /SEZ)	

@ Strike out whichever is not applicable.

** Unit declared Value in case of exports affected from SEZs*

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

Name and address of Exporter		IEC Code.	
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 _____

Sl No	SOFTEX No	Name of Client	Address of Client	Country	Currency	Invoice Number	Invoice Date (DD/MM/YYYY)	Unique Internal Project code/Contract/ Agreement/PO Date	Offshore Export value in Inovice currency	Type of software Exported	Details of Software Packages / Products exported				Mode of realisation of Royalty value	Calculation of Royalty amount
											GR/SDF /PP/SOFTEX /EDF Form No. on which exports were declared	Date of Export	Royalty agreement details			
													% age and amount of royalty	Period of Royalty agreement		

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:
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:

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

Name:
Designation

@ Strike out whichever is not applicable

Format of Softex Forms submitted in bulk
Summary Sheet
Section A

Name and address of Exporter		IEC Code.	
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
Period of invoices raised from _____ to _____

Sl No	SOFTEX No	Name of Client	Address of 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:

(Signature of Exporter)

Name:
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:

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

Name:
Designation

@ Strike out whichever is not applicable

[100]Omitted

[100] Deleted/ discontinued vide AP (DIR Series) Circular No.74 dated May 26, 2016

[101]Part IX: Annex III

Reporting of Long term Advance of USD 100 million & more

Name and Address of the Exporter:

PAN No. of the Exporter:

Name, address and relationship with the overseas supplier from whom long term advance has been availed of:

Company review:

Nature of business	Number of years the party has been dealing with the bank	Details of existing facilities with the Bank	Export to total domestic sales ratio (last three years average)

Details of long term advance:

Total amount of contract/orders placed & period	Total advance to be received	Date of receipt of Advance	Tenor	Rate of Interest, if any	Details of BG/SBLC issued, if any

Place:

Date:

Authorised Signatory:

Authorised Dealer Bank:

Address:

Seal:

[101] Omitted earlier by oversight, now inserted.

Along with

<u>Progress Report to be submitted by Authorised Dealer Bank on utilization of Long term export Advances</u>

(For the year ended March 31, …….)

Name and Address of the Exporter:

Name and address of the overseas supplier from whom long term advance has been availed of:

Name of the Regional Office of Reserve Bank of India to which Report is being submitted:

Details of utilization of long term export advance:

Total export advances received	Projected export performance for the year ended 31.3…	Actual exports performed	Comments/ reasons for shortfall	Export outstanding as on 31.3…	Details of export advance used to adjust the domestic loan, if any,

Details of bank guarantee / SBLC issued:

Total amount for which BG has been issued	Whether invoked	Reasons for invocation

Place:

Date:

Authorised Signatory:

Authorised Dealer Bank:

Address:

Seal:

Part IX: Annex IV[102] Omitted

[102] The submission of fortnightly report to RBI on balances of DDA accounts DDA accounts has since been done away with vide AP (DIR Series) circular No. 54 dated March 23, 2016 and FEM (Foreign Currency Accounts by a person Resident in India) Regulations, 2015 with effect from January 21, 2016

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.*

<table>
<tr><td>1.</td><td>Name and address of the Exporter</td><td colspan="4"></td></tr>
<tr><td>2.</td><td>Importer-exporter's code number</td><td colspan="4"></td></tr>
<tr><td>3.</td><td>Name and address of the bank/ branch with which foreign currency account is proposed to be maintained.</td><td colspan="4"></td></tr>
<tr><td>4.</td><td>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.</td><td colspan="4"></td></tr>
<tr><td rowspan="2">5.</td><td rowspan="2">Details of exports made and proceeds realized during the period the preceding 3 years and outstanding at the end of the period.</td><td>Financial Year</td><td>Total exports made (Rs.)</td><td>Amount realised (Rs.)</td><td>Outstanding at the end of the period (Rs.)</td></tr>
<tr><td></td><td></td><td></td><td></td></tr>
<tr><td rowspan="2">6.</td><td rowspan="2">Details of imports made Calendar Year
Country Amount (Rs.) during the preceding 3 years, country-wise.</td><td>Financial Year</td><td colspan="2">Country</td><td>Amount (Rs.)</td></tr>
<tr><td></td><td colspan="2"></td><td></td></tr>
<tr><td>7.</td><td>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</td><td colspan="4"></td></tr>
</table>

	credit from the bank with which the account will be maintained.	
8.	Quarter-wise projections of export receipts to be credited to the account and payments in foreign exchange (item-wise) 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 till the half year ended December 2017 and discontinued thereafter.

(b) [103] W.e.f. December 26, 2023, Head Offices/International Banking Divisions of AD Category-I banks are required to submit the following returns under Bank's CIMS portal (URL: https://sankalan.rbi.org.in) –

(i) [104]Return code 'R133' named as 'Import of gold by EOUs, units in SEZ/EPZ and nominated agencies (HY)' 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) [105]Return code 'R132' named as 'Import of gold by EOUs, units in SEZ/EPZ and nominated agencies (M)' 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 returns shall be submitted, even if there is 'Nil' position, by the 10th of the following month / half year, to which it relates.

[103] Inserted vide A.P.(DIR Series) Circular No. 09 dated December 22, 2023
[104] Inserted vide A.P.(DIR Series) Circular No. 09 dated December 22, 2023
[105] Inserted vide A.P.(DIR Series) Circular No. 09 dated December 22, 2023

(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)

(e) [106]In terms of para C 12 (1) of Master Direction – Import of Goods and Services (as updated from time to time) AD Banks may allow extension of time in respect of clean credit for import of rough, cut and polished diamonds, for a period exceeding 180 days from the date of shipment to a maximum period of 180 days beyond the prescribed period/ due date. AD banks may submit a half yearly report of such extensions allowed customer-wise, to the respective Regional Office of the Reserve Bank. The half yearly period shall be April-September and October-March and report shall be submitted within 15 days of the end of the respective half year.

(f) [107] AD Category - I banks are required to submit a report of all advance remittances made without a bank guarantee or standby letter of credit for import of rough diamonds, where the amount of advance payment is equivalent to or exceeds USD 5,000,000/- (USD five million only), to the concerned Regional Office of Reserve Bank of India, in the format as given in **Annex IX**, within 15 calendar days of the close of each half year.

[106] Inserted vide AP (DIR Series) Circular No.57 dated March 31, 2016.
[107] Inserted vide AP (DIR Series) Circular No.116 dated April 1, 2014.

Return Code – R133 on Import of gold by EOUs, units in SEZ/EPZ and nominated agencies (HY)

Name of the Bank:

Mode of payment	Quantity of Gold imported (in kgs)		Value of Gold imported			
	Nominated banks/ Agencies	EOU/ SEZ	USD million		Rs million	
			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

Return Code – R132 - Import of gold by EOUs, units in SEZ/EPZ and nominated agencies (M)

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 30th June/31st December 20….

Name and Address of the Bank:

Sr. No	AD Code (Part-I code)	AD reference No.	Name & Address of the Merchanting Trader	Name & Address of the Foreign buyer	Name & Address of the foreign Supplier	Commencement Date	Completion 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	

[108]Part IX: Annex IX

(Annex to A. P. (DIR Series) Circular No.116 dated- April 1, 2014)

Statement of Advance Remittance without bank guarantee or standby letter of credit where the amount of advance is equivalent to or more than USD 5 million for import of Rough Diamonds for the period ended ……..

Name of the AD Category – I Bank:
AD Code (14 digit):

Sl. No.	Name of the mining Company	Name of the Importer Entity and IEC No.	Amount of Advance Payment made without BG / Standby LC	Whether document for evidence of import submitted
1				
2				
3				

Name, Designation & Signature of the authorised official of the bank:

Date:

Stamp:

[108] Inserted vide AP (DIR Series) Circular No.116 dated April 1, 2014.

Part X: Guarantees[109]

1. Guarantees as per regulation 7 of Foreign Exchange Management (Guarantees) Regulations, 2026 shall be reported –

(a) by the surety where he is a person resident in India; or

(b) by the principal debtor who has arranged the guarantee and where the surety is a person resident outside India; or

(c) by the creditor where the surety and the principal debtor both are persons resident outside India or where the creditor has arranged the guarantee.

2. The person having the obligation to report the guarantee shall report, (a) issuance of guarantee, (b) any subsequent change in guarantee terms, namely - guarantee amount, extension of period or pre-closure, and (c) invocation of guarantee, if any, in the from GRN.

3. The reporting of guarantees shall be made to an authorised dealer bank on a quarterly basis within fifteen calendar days from the end of the respective quarter for onward submission to the Reserve Bank of India.

4. An authorised dealer bank shall submit the returns received under this regulation to the Reserve Bank of India in the manner and format advised for this purpose within thirty calendar days from the end of the respective quarter.

[109] Inserted vide Foreign Exchange Management (Guarantees) Regulations, 2026.

Form – GRN
(See regulation 7)

(For the quarter ended March/June/September/December of the calendar year _____)

Part A: Details of the reporting party

	Name *	
	PAN *	
	LEI	
	CIN	

Part B: Reporting of guarantees issued (Fill separate Part B for each guarantee)

5.	**Details of the Surety**	
i.	Name *	
ii.	PAN	
iii.	LEI	
iv.	CIN	
v.	Residential status *	resident /non-resident
vi.	Relationship between surety and the principal debtor *	a. Parent of the principal debtor b. Group entity of the principal debtor c. Surety not related and a bank. d. Surety is not related and is any other financial institution e. Others. (please specify)_____
vii.	Major activity *	NIC code:
6.	**Details of the Principal debtor**	
i.	Name *	
ii.	PAN	
iii.	LEI	
iv.	CIN	
v.	Residential status *	resident /non-resident
vi.	Major activity *	NIC code:
7.	**Details of the creditor**	
i.	Name *	
ii.	PAN	
iii.	LEI	
iv.	CIN	
v.	Residential status *	resident /non-resident
vi.	Category of creditor *	a. Bank b. Other financial institution c. Parent of the principal debtor d. Group entity of the principal debtor e. Others. (please specify)-_____
vii.	Major activity *	NIC code:
8.	**Details of Guarantee**	
i.	Type of guarantee *	a. Financial b. Other
ii.	Underlying transaction between principal debtor and creditor *	
iii.	Guarantee Amount *	Currency:

		Amount:
iv.	Issue date *	__/__/____ (dd/mm/yyyy)
v.	Validity date *	__/__/____ (dd/mm/yyyy)
vi.	Guarantee Commission (as per the agreement) *	Currency: Amount:
vii.	Where the surety is an AD bank, details of counter guarantee or collateral deposit taken, if any.	Name of the counter guarantor/ depositor: Residential status: Resident/ Non-resident Currency of guarantee/ deposit: Amount of guarantee/ deposit:

Part C: Details of modification/pre-closure (One Part C per guarantee modified)

9.	Previously reported guarantee transaction number *	
10.	Whether amount changed? If yes, provide new amount	
11.	Whether validity period extended? If yes, provide new validity date	
12.	Whether pre-closed? If yes, provide the date of closure.	

Part D: Details of invocation (One Part D per guarantee invocation)

13.	Previously reported guarantee transaction number *	
14.	Date of invocation *	__/__/____ (dd/mm/yyyy)
15.	Amount of liability created towards the surety on invocation and honouring of the guarantee *	Currency: Amount:
16.	Invocation honoured *	a. Yes, Partially b. Yes, Completely c. No
17.	Date of payment	__/__/____ (dd/mm/yyyy)
18.	Amount of payment	Currency: Amount:
19.	Agreed period for extinguishing the resultant liability towards the surety (from the date of invocation of the guarantee)	a) Less than 1 year b) More than or equalt to 1 year but less than 3 years c) More than or equal to 3 years

Signature of the authorised official of the reporting party				Stamp/ seal
Name & designation of the Authorised Official				
Place		Date		
Telephone No.		Email		
List of enclosures				

Instructions for filling up the form

1) *The form is required to be submitted to the* authorised dealer *bank by the person resident in India with the reporting obligation under regulation 7 of these regulations.*
2) *Part A and B shall be submitted for issuance of guarantee. Any subsequent change or invocation of guarantee shall be reported by filling Part A and Part C or D, as the case may be. For any given part, fields marked with asterisk (*)* are mandatory. All other fields such as *LEI, CIN, PAN of parties other than reporting party, shall be filled wherever details are available. NIC Code shall be reported till 2-digit as per NIC 2025.*
3) *In case of more than one surety/ principal debtor/ creditor to the same guarantee, any of them can be designated to report that guarantee.*
4) *Any change in guarantee conditions of the guarantee reported in the previous period or its closure shall be reported along with the transaction number. Change of guarantees issued prior to coming into effect of these regulations shall be reported as fresh issuance of guarantee from the date of modification.*
5) *In case the guarantee is issued and modified within the same reporting period, it shall be reported as two separate guarantees with the first guarantee deemed to have ended one day prior to the effective date of modification and second guarantee deemed to have started on the effective date of modification. In case the guarantee is issued and closed within the same reporting period, the original guarantee shall be reported in Part B with validity date as the date of closure.*
6) *Reserve Bank of India reserves the right to put the information furnished here in the public domain.*

[110]

[111] [112]Omitted

Part X: Annex I [113] Omitted

[110] Deleted/discontinued vide AP (DIR Series) Circular No.1 dated July 07, 2016 prior to deletion it read as "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"

[111] Numbering updated post issuance of AP (DIR Series) Circular No.1 dated July 07, 2016

[112] Deleted/discontinued vide AP (DIR Series) Circular No. 05 dated June 09, 2022. Prior to deletion it read as "**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 10th day of the following month."

[113] Deleted/discontinued vide AP (DIR) Circular No. 05 dated June 09, 2022.

Part XI: 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.

Part XI: Annex I

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)

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 undertaken (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 undertaken (Please give NIC code – 1987)
- Name of Overseas entity
- Date of incorporation of overseas entity
- Nature of activities undertaken 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 undertaken (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 any enquiry/investigation/adjudication by any agency such as Directorate of Enforcement, CBI etc as on the date of this application.

I/We further undertake to inform to the Compounding Authority / Reserve Bank of India immediately, in writing, if any enquiry/investigation/adjudication proceedings are initiated by any agency against me/us at any time hereafter but on or before the date of issuance of the compounding order in respect of the compounding application filed by me/us.'

OR

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

I/We further undertake and confirm that no appeal has been filed by me/us under section 17 or section 19 of FEMA, 1999.

(* Strike out one)

Signature of the authorised signatory

Part XI: Annex IV

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:

Part XII: Licensing of NBFCs as AD Category-II

In terms of DNBR notification DNBR (PD) CC.No. 098/03/10/001 dated April 16, 2019, Systemically Important Non-Deposit taking Non-Banking Financial Company – Investment and Credit Companies (NDSI-NBFC-ICCs) fulfilling certain conditions have now been made eligible for an Authorised Dealer Category-II licence under section 10(1) of FEMA 1999.

The NBFCs fulfilling the eligibility conditions and desirous of undertaking activities permitted to an AD Category-II under FEMA, may make an application in the prescribed form (***Part XII-Annex***) and submit the same to the respective Regional Office of the Foreign Exchange Department of the Reserve Bank under whose jurisdiction the registered office of the applicant NBFC falls.

Part XII: Annex

Application Form to be submitted by eligible NBFCs to Regional Office of the Reserve Bank for licensing as an Authorised Dealer Category-II under Section 10(1) of FEMA 1999.

1.	Name (in full) of the applicant NBFC	
2.	Registered Address (in full)	
3.	Regional Office of the Reserve Bank where the applicant NBFC is registered	
4.	a) Date of establishment of the company b) Names and addresses of the company directors c) Name, designation and address of the Principal Officer nominated in terms of PMLA Rules	
5.	Whether the applicant had applied earlier for any licence under FEMA 1999. If so, the particulars thereof	
6.	Details of sister / associated concerns operating in the financial sector	
7.	Board resolution for undertaking activities permitted to an AD Category II under FEMA along with a brief write up detailing the foreign exchange business proposed to be undertaken as AD Category II	
8.	Details of the NBFC's internal control mechanism, audit and risk management system proposed to be put in place in respect of foreign exchange operations	
9.	Address of location/s where the applicant proposes to conduct business as an AD Category-II	
10.	Copy of the NBFC's Certificate of Registration (CoR)	
11.	Copy of Memorandum of Association (MoA) and Articles of Association (AoA) together with a letter indicating the clause in MoA/AoA which provides for taking up business as an AD Category-II	
12.	Document from rating agency certifying 'investment grade rating' of the NBFC	
13.	Board approved policy on risk management and handling customer grievances	
14.	Confidential report from the applicant's banks in CIR format	
15.	Copy of the latest audited Balance Sheet and Profit & Loss Account for the last three years along with a certificate from the Statutory Auditor certifying the NBFC's Net Owned Funds (NOF) as on the date of application.	
16.	A declaration to the effect that no proceedings have been initiated by / are pending with the Directorate of Enforcement (DoE) / Directorate of Revenue Intelligence (DRI)/ or any other law enforcing authorities, against the applicant company or its directors and that no criminal cases are initiated / pending against the applicant company or its directors.	

17.	A declaration to the effect that proper policy framework on KYC / AML / CFT, in accordance with the guidelines issued by Reserve Bank of India, Department of Banking Regulation, Central Office as referred to in	
	their 'Master Direction – Know Your Customer (KYC) Direction, 2016' and other instructions in this regard so far and from time to time in future, mutatis mutandis, applicable to Authorised Persons under FEMA, shall be put in place on obtaining Reserve Bank's approval, and before commencement of operations	
18.	Undertaking to post competent staff to handle the business activities permitted to an AD Category II	
19.	Any other particulars which the applicant may wish to state	

[114]Part XIII: Late Submission Fee (LSF) Matrix for Reporting Delays, wherever applicable

1. A person who is liable to pay LSF as per the provisions under FEMA 1999, shall pay such LSF as per the following matrix:

Sr. No.	Type of Reporting delays	LSF Amount (INR)
1	Form ODI Part-II/ APR, FCGPR (B), FLA Returns, Form OPI, evidence of investment or any other return which does not capture flows or any other periodical reporting	7500
2	FC-GPR, FCTRS, Form ESOP, Form LLP(I), Form LLP(II), Form CN, Form DI, Form InVi, Form ODI-Part I, Form ODI-Part III, Form FC, Form ECB, Form ECB-2, Revised Form ECB or any other return which captures flows or returns which capture reporting of non-fund transactions or any other transactional reporting	[7500 + (0.025% × A × n)]

Notes:

a) "n" is the number of years of delay in submission rounded-upwards to the nearest month and expressed up to 2 decimal points.

b) "A" is the amount involved in the delayed reporting.

c) LSF amount is per return. However, for any number of Form ECB-2 returns, delayed submission for each LRN will be treated as one instance for the fixed component. Further, 'A' for any ECB-2 return will be the gross inflow or outflow (including interest and other charges), whichever is more.

d) Maximum LSF amount will be limited to 100 per cent of 'A' and will be rounded upwards to the nearest hundred.

e) Where an advice has been issued for payment of LSF and such LSF is not paid within 30 days, such advice shall be considered as null and void and any LSF received beyond this period shall not be accepted. If the applicant subsequently approaches for payment of LSF for the same delayed reporting, the date of receipt of such application shall be treated as the reference date for the purpose of calculation of "n".

[114] Inserted vide A.P.(DIR Series) Circular No. 16 dated September 30, 2022 which introduced a uniform LSF matrix.

f) The facility for opting for LSF shall be available up to three years from the due date of reporting/ submission. The option of LSF shall also be available for delayed reporting/submissions under the Notification No. FEMA 120/2004-RB and earlier corresponding regulations, up to three years from the date of notification of Foreign Exchange Management (Overseas Investment) Regulations, 2022.

g) In case a person responsible for any submission or filing under the provisions of FEMA, neither makes such submission/filing within the specified time nor makes such submission/filing along with LSF, such person shall be liable for penal action under the provisions of FEMA, 1999.

2. In case the return (whether in physical or electronic form) is incomplete then the delay will continue till such time the return is received complete in all respects.

3. The applicant cannot claim a refund in any manner for the amount already deposited as LSF.

4. The AD banks are required to ensure that there is no delay at their end in forwarding the completed application to the Reserve Bank. Any such delays will render the AD bank for action as laid down in section 11(3) of the Foreign Exchange Management Act, 1999.

5. The LSF shall be paid by way of a demand draft drawn in favour of "Reserve Bank of India" and

i. payable at Mumbai and sent through the designated Authorised Dealer Category-I bank (AD bank) to the Director, External Commercial Borrowings Division, Department of Statistics and Information Management, Reserve Bank of India, C-9, Bandra-Kurla Complex, Bandra (East), Mumbai-400 051, accompanying the requisite return(s) for External Commercial Borrowings related transactions.

ii. payable at the Regional Office concerned of the Reserve Bank for Foreign Investment related transactions by way of Demand Draft or NEFT or RTGS. The detailed instructions regarding the same have been provided in the User Manual for FIRMS available on https://firms.rbi.org.in.[115]

iii. payable at the Regional Office concerned of the Reserve Bank in accordance with the UIN mapping as given below for Overseas Investment related transactions:

Sr.No	UIN with prefix	UIN mapped to
1.	AH	RO Ahmedabad
2.	BG	RO Bengaluru
3.	BL or BY or PJ	RO Mumbai
4.	BN or CA or GA or GH	RO Kolkata

[115] Inserted with effect from April 10, 2023.

5.	CG or JM or JR or KA or ND or PT or WR	RO New Delhi
6.	HY	RO Hyderabad
7.	KO or MA	RO Chennai