FRAMEWORK & OPERATIONAL STANDARDS FOR CROSS-BORDER TRANSACTIONS

1. Objective

Indian Overseas Bank ("**the Bank**") is committed to providing transparent, efficient and time-bounc services for eligible cross-border transactions. This Framework aims to provide customers with clea information on cross-border transactions, documentation requirements, processing timelines, applicable charges and grievance redressal mechanisms. It seeks to ensure consistent service standards across branches and offices, promote transparency in transaction processing, strengthen customer service anc regulatory compliance, and establish an effective system for customer feedback and continuous service improvement.

2. Scope

This Framework covers customer-facing processes relating to **Current Account Transactions** and **Capita Account Transactions** under FEMA. Current Account Transactions include inward and outwarc remittances, export and import transactions, trade finance services, and remittances under the Liberalisec Remittance Scheme (LRS). Capital Account Transactions include Foreign Direct Investment (FDI), Overseas Direct Investment (ODI), External Commercial Borrowings (ECB), other capital account remittances, acquisition or transfer of capital assets, capital account transactions under LRS, and other transactions permitted under FEMA and applicable regulatory guidelines.

3. Transaction Categories

Category	Description
Current Account Transaction	Transactions relating to trade, services, travel, education, maintenance, gifts, income and other permissible current account transactions permitted under FEMA/ RBI and applicable regulatory guidelines.
Capital Account Transaction	Transactions which alter assets or liabilities outside India of a resident or in India of a non-resident permitted under FEMA/ RBI and applicable regulatory guidelines.
Trade Transaction	Imports, exports, documentary credits, collections and trade finance permitted under FEMA/ RBI and applicable regulatory guidelines.
Non-Trade Transaction	Remittances not directly related to import/export of goods or services permitted under FEMA/ RBI and applicable regulatory guidelines.

4. Regulatory Framework

All cross-border transactions shall be governed by the provisions of the Foreign Exchange Management Act (FEMA), 1999, and the rules, regulations, directions and master directions issued thereunder by the Reserve Bank of India (RBI). Transactions shall also be subject to the applicable provisions of the Foreign Trade Policy (FTP), FEDAI Rules, internationally accepted trade finance practices including UCP 600, URC 522 and ISP 98, and the Bank's internal policies, operational guidelines and procedures, as amended from time to time.

5. Customer Responsibilities

Customers are required to provide complete and accurate information, select the appropriate purpose code, submit prescribed other supporting documents and comply with applicable FEMA, RBI, DGFT and other regulatory requirements. Customers shall also furnish post-transaction documents or evidence, wherever applicable.

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The Bank may seek additional information or clarification, defer processing pending receipt of the required information, or decline transactions that do not meet regulatory, compliance or documentation requirements.

6. Processing Structure

Function	Role
Branch	Customer interaction, receipt and scrutiny of documents, due diligence of remitter/beneficiary wherever required ensuring compliance of credit sanction (where ever applicable) and forwarding to CFEPC (Centralised Foreign Exchange Processing Cell)
CFEPC (Centralised Foreign Exchange Processing Cell), Central Office	Scrutiny of documents, sanction screening, Processing of eligible current & capital account transactions
Treasury (Foreign), Central Office	Processing of Inward remittances related to Individual customers, FEMA interpretation, FDI and other regulatory approvals wherever required

7. Cut-off Time & Turn Around Time (TAT)

The Bank shall endeavour to process all eligible cross-border transactions on the **same business day**, provided complete requests, other supporting documents and regulatory/compliance requirements are received and fulfilled at CFEPC level **before the cut-off time of 3 PM on a working day**. Requests received after the cut-off time, or those requiring additional information or clarifications, may be processed on the **next working day (T+1)**. Transactions requiring regulatory approvals or external confirmations shall be processed within the timelines prescribed by the concerned regulatory authority. TAT shall commence only upon receipt of complete and compliant documentation.

8. Cross-Border Transaction Process Flow

8.1 Inward Remittances

Particulars	Details
Scope	Inward Trade Remittances, Inward Non-Trade Remittances, Export Proceeds
Process Flow	Receipt of remittance → Customer intimation → Submission of disposal instructions/documents → Branch scrutiny → Processing by CFEPC → Regulatory/ Internal compliance check → Credit to beneficiary account
Documents required	Disposal Instruction, Purpose Declaration, Invoice/Contract (where applicable), FEMA Declaration, KYC documents and any other documents required under regulatory guidelines on case-to-case basis.

8.2 Export Transactions

Activity	Process Flow	Indicative Documents/Requirements
Export Documents for Collection	Exporter submits documents → Branch scrutiny → Forwarding to CFEPC → Processing as per FEMA/RBI guidelines → Dispatch to overseas bank	Export Invoice, Transport Documents, Bill of Exchange, Shipping Documents, Export Declaration, FEMA Declaration & any other clearance/ regulatory approval as applicable

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Export Bills for Negotiation / Purchase / Discounting	Branch scrutiny → CFEPC processing → Financing/Negotiation as applicable	Export Order/LC, Export Invoice, Transport Documents, Bill of Exchange, Shipping Documents, Export Declaration, FEMA Declaration, availability of Export Credit Limit, Compliance with sanction terms, ECGC Cover (where applicable), any other clearance/ regulatory approval as applicable
Export Realisation	Receipt of proceeds → Customer disposal instructions → Processing by CFEPC → Adjustment of export finance (if applicable) → Reporting and closure	Disposal Instructions, Export Bill Reference, Any pending export-related documents, any other clearance/ regulatory approval as applicable

8.3 Import Transactions

Activity	Process Flow	Indicative Documents
Import Letter of Credit (LC)	Customer request → Branch scrutiny → Forwarding to CFEPC → CFEPC Processing → LC issuance through SWIFT → Customer advice	LC Application, Import proforma Invoice, Purchase Order/Contract, IEC, Insurance Details(if applicable), availability of Credit Limit, Compliance with sanction terms, approval from competent authority for waiver of any standard clause in LC, any other clearance/ regulatory approval as applicable
Import Bills under Collection	Submission of documents → Branch scrutiny → CFEPC Processing → Payment/Acceptance → Release of documents	Import Invoice, Bill of Lading/Airway Bill, Bill of exchange, Transport Documents, Packing list, any other Regulatory Declaration if any, any other clearance/ regulatory approval as applicable
Import Bills under Documentary Credit	Receipt of documents → Scrutiny → CFEPC processing → Payment/Acceptance → Release of documents	Documents as applicable under LC terms, any other clearance/ regulatory approval, if applicable
Import Payments	Request submission → Branch scrutiny → CFEPC processing → Remittance through SWIFT → Customer advice	Form A1, Bill of Entry/CA certificate for non-physical import (where ever applicable) along with above mentioned import documents as applicable(LC/NON-LC), due diligence as per regulatory requirement, any other clearance/ regulatory approval as applicable

8.4 Outward Remittances

Purpose	Indicative Documents
Capital Account Transactions	As detailed in the Annexure
Liberalised Remittance Scheme (LRS)	As detailed in the Annexure
Current Account Transactions	As detailed in the Annexure

Note: Document requirements are indicative and may vary depending upon the nature of transaction, applicable FEMA regulations, RBI directions and the Bank's internal compliance requirements. The Bank may seek additional documents/information wherever considered necessary.

9. Service Charges

The Bank shall levy applicable charges, including forex transaction charges, SWIFT charges and correspondent bank charges, as per the Schedule of Charges in force from time to time. Details of the applicable charges are available at Bank branches and on the Bank's website (https://www.iob.bank.in/en/search?q=FOREX+SERVICE).

11. Customer communication

The Bank shall endeavour to keep customers informed on the status of their transactions through transaction acknowledgements, debit advices, SWIFT confirmations (where applicable) and status updates. Such communications may be provided through registered e-mail, SMS or physical advices through the concerned branch.

12. Customer Feedback

Customers may share feedback on service quality, turnaround time, documentation requirements, staff responsiveness and transparency of charges through branches, the Bank's website, e-mail or customer interaction programmes. Feedback received will be reviewed to support continuous improvement in service delivery.

13. **Grievance Redressal Mechanism:** Customers may register their grievances, service requests, or feedback through the Bank's online Grievance Redressal Portal available on the official website. The Bank is committed to addressing customer complaints in a transparent, efficient, and time-bound manner. To lodge a complaint online, please visit: **www.iob.bank.in/en/grievances-redressal-mechanism**

In case of a grievance remains unresolved, customers may escalate the matter through the Bank's prescribed **escalation matrix** available on the website. Details of the escalation levels are provided therein

Note: Customers are encouraged to provide complete transaction details, account information and other supporting documents while lodging a complaint to facilitate timely resolution.

Annexure

Purpose Code Wise Indicative Documents requirement

Purpose Code	Description	Indicative Documents
P0001	Repatriation of Indian Portfolio Investment abroad in equity capital (shares)	UIN (if falling under ODI), Sale Certificate/Contract Note showing sale date, number of shares and proceeds, other other supporting documents as required
P0002	Repatriation of Indian investment abroad in debt securities	UIN (if falling under ODI), Sale Certificate/Contract Note, other other supporting documents as required
P0005	Repatriation of Indian investment abroad in real estate	Sale Agreement/Deed, Proof of outward remittance/original investment, evidence of sale proceeds, remitter should be buyer of property, other other supporting documents as required.
P0011	Repayment of loans extended to Non-Residents	Customer Declaration, Loan details/agreement, declaration regarding close relative loan wherever applicable, LRN if applicable, other supporting documents
P0012	Long & Medium-term loans (ECB) received from Non-Residents	LRN allotted by RBI, ECB documents/agreement, customer declaration, other supporting documents
P0013	Short-term loans/Trade Credit received from Non-Residents	LRN allotted by RBI, loan/trade credit documents, customer declaration, other supporting documents
P0014	Receipts on account of Non-Resident Deposits (FCNR(B), NRE etc.)	Applicable for NRI customers, Source of Funds where required for enhanced due diligence (EDD)
P0021	Sale of shares under Employee Stock Option Scheme (ESOP/RSU/ESPP)	Sale statement, allotment letter, employer documents, proof that shares were allotted under employee benefit scheme, other supporting documents
P0103	Advance receipts against export contracts	Purchase Order, Proforma Invoice, Packing List, Cargo Insurance Certificate, Certificate of Origin, Inspection Certificate, GR/PP/SOFTEX/SDF, other supporting documents
P0108	Merchanting Trade Transaction (Export Leg Receipt)	MTT Declaration, confirmed order, Purchase Invoice, Import Invoice, Export Invoice, Packing

		List, Cargo Insurance Certificate, Certificate of Origin, Inspection Certificate, other other supporting documents
P0109	Export realisation on account of exports to Nepal and Bhutan	Purchase Order, Proforma Invoice, Packing List, Cargo Insurance Certificate, Certificate of Origin, Inspection Certificate, GR/PP/SOFTEX/SDF, other supporting documents
P0301	Purchases towards travel	Accepted Purchase Order, Proforma Invoice/Fee Statement, Currency Declaration Form (where applicable)
P0302	Business Travel Receipts	Documentary evidence of travel/business expenditure reimbursement, other supporting documents
P0306	Other Travel Receipts	Travel reimbursement claim, employer/customer declaration, other supporting documents
P0308	FC surrendered by Returning Indian Tourists	Passport, travel history, declaration, CDF wherever applicable
P0501	Receipts for cost of construction services projects in India	Passport copy of remitter, declaration of residential status, declaration that property is not agricultural land/plantation/farmhouse, contractor agreement/work order, other other supporting documents
P0607	Non-Life Insurance / Term Insurance Claim Settlement	Settlement Letter, Policy Copy, Declaration regarding claim settlement, other supporting documents
P0608	Life Insurance Claim Settlement (other than term insurance)	Policy document, claim settlement advice, other supporting documents
P0801	Hardware Consultancy	Invoice, Purchase Order, Agreement/Contract, other supporting documents
P0802	Software Consultancy/Implementation	Invoice, Purchase Order, Agreement/Contract, other supporting documents
P0803	Database/Data Processing Charges	Invoice, Agreement/Contract, other supporting documents
P0804	Repair and Maintenance of Computer and Software	Invoice, Agreement, other supporting documents
P0805	News Agency Services	Invoice, Agreement, other supporting documents
P0806	Other Information Services	Invoice, Subscription Agreement, other supporting documents

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P0807	Offsite Software Exports	Export Contract, Invoice, SOFTEX Packing List, other supporting documents
P0808	Telecommunication Services	Invoice, Agreement, other supporting documents
P0901	Franchise Services	Franchise Agreement, Invoice other supporting documents
P0902	Licensing Arrangements for Copyrights, Patents etc.	Licence Agreement, Invoice other supporting documents
P1002	Trade Related Services (Commission)	Invoice, underlying contract, Service Agreement, other supporting documents
P1004	Legal Services	Invoice, Agreement/Engagement Letter, other supporting documents
P1005	Accounting, Auditing, Tax Consultancy Services	Invoice, agreement/Engagement Letter, other supporting documents
P1006	Business & Management Consultancy Services	Invoice, Agreement, other supporting documents
P1007	Advertising, Trade Fair and Market Research Services	Invoice, Agreement, other supporting documents
P1008	Research & Development Services	Invoice, Contract, other supporting documents
P1009	Architectural, Engineering & Technical Services	Invoice, Contract, other supporting documents
P1010	Agricultural, Mining & On-site Processing Services	Invoice, Contract, other supporting documents
P1011	Receipts for Maintenance of Offices in India	Invoice, Agreement, LO/BO/PO approval/UIN if applicable
P1013	Environmental Services	Invoice, Agreement, other supporting documents
P1014	Engineering Services	Invoice, Agreement, other supporting documents
P1015	Tax Consulting Services	Invoice, Agreement, other supporting documents
P1016	Market Research & Public Opinion Polling Services	Invoice, Agreement, other supporting documents
P1017	Publishing & Printing Services	Invoice, Agreement, other supporting documents
P1019	Commission Agent Services	Invoice, Agreement, other supporting documents
P1022	Other Technical Services including Scientific/Space Services	Invoice, Agreement, other supporting documents
P1101	Audio-Visual and Related Services	Declaration on nature of services, invoice/agreement, other supporting documents
P1103	Radio and Television Production Services	Declaration, invoice/agreement, other supporting documents
P1104	Entertainment Services	Declaration, invoice/agreement, other supporting documents

P1105	Museums, Library and Archival Services	Declaration, invoice/agreement, other supporting documents
P1106	Recreation and Sporting Activities Services	Declaration, invoice/agreement, other supporting documents
P1107	Educational Services	Invoice/Fee Statement, Service Agreement, other supporting documents
P1108	Health Services	Hospital/Medical Invoice, declaration, other supporting documents
P1109	Other Personal, Cultural and Recreational Services	Declaration on nature of services, other supporting documents
P1301	Family Maintenance and Savings	No other supporting documents required (Remitter should be individual)
P1302	Personal Gifts and Donations	Trust Deed/Declaration where remitter is a Trust. FCRA compliance wherever applicable
P1306	Tax Refunds	Declaration, proof of tax payment, tax refund advice, other supporting documents
P1307	Migrant Transfers including Personal Effects	Declaration confirming previous NRI status and source of funds, other supporting documents
P1401	Compensation of Employees	Proof of employment, any other supporting document
P1411	Interest Income on Overseas Portfolio Investments	Declaration, investment proof, UIN (if ODI applicable), other supporting documents
P1412	Dividend Income on Overseas Portfolio Investments	Declaration, investment proof, UIN (if ODI applicable), other supporting documents
P1502	Refund of Earlier Remittance / Wrong Entry Reversal	Declaration, SWIFT copy, debit advice, proof of original remittance
P1505	Deemed Exports	Purchase Order, Invoice, Delivery Challan/E-Way Bill, Packing List, Cargo Insurance Certificate, Certificate of Origin, Inspection Certificate, GR/PP/SOFTEX/SDF, other supporting documents

Purpose Code	Description	Indicative Documents (along with Form A2)
S0001	Indian Portfolio investment abroad - in equity shares	For into listed entities or investment funds (Listed Indian Companies/ Resident Individuals) 1. Net worth certificate from statutory auditors and confirmation that present remittance shall not exceed fifty percent of its net worth as on the date of its last audited balance sheet, in the manner and subject to the conditions laid down in Schedule II of OI Rules dated Aug 22, 2022 2. Board Resolution 3. OPI Declaration and undertaking of FLA submission with RBI on time - Format available with bank 4. In case OPI is towards an investment or mutual fund, then documentary proof to ensure that the fund or fund manager is registered with relevant authority in host country. 5. IFSCA registration certificate of the fund (in case beneficiary is in IFSCA) 6. ITR in terms of individual ana PAN card copy
S0002	Indian Portfolio investment abroad - in debt instruments	For into listed entities or investment funds (Listed Indian Companies/ Resident Individuals) 1. Net worth certificate from statutory auditors and confirmation that present remittance shall not exceed fifty percent of its net worth as on the date of its last audited balance sheet, in the manner and subject to the conditions laid down in Schedule II of OI Rules dated Aug 22, 2022 2. Board Resolution 3. OPI Declaration and undertaking of FLA submission with RBI on time - Format available with bank 4. In case OPI is towards an investment or mutual fund, then documentary proof to ensure that the fund or fund manager is registered with relevant authority in host country. 5. IFSCA registration certificate of the fund (in case beneficiary is in IFSCA) 6. ITR in terms of individual and PAN card Copy Note: Resident individuals are not permitted to invest into unlisted debt instruments under OPI

S0003	Indian Direct investment abroad (in branches & wholly owned subsidiaries) in equity Shares	1. Form FC Section A, B, C and D duly filled. 2. Statutory Auditors Certificate as per Section E of Form FC (In case the SA is omitting something from the format stated by RBI, then notation to that effect has to be made in the certificate for the AD bank to ascertain that this point has been verified and found to be not applicable. A clarification in email / letter referring to the statutory auditor's certificate may be obtained prior to processing the transaction. 3. BR approving the investment. 4. Standard ODI declaration for corporate clients. Format available with bank. 5. Copy of PAN CARD for initial remittance 6. Certificate of Incorporation of JV / WOS (in case of acquisition) 7. Memorandum & Articles of Association of the overseas subsidiary and Indian party. (In case of acquisition of existing company / Subscription to MOA) 8. Share sale purchase agreement (in case of acquisition from foreign party) 9. Share holding pattern of the existing foreign company- (in case of acquisition from existing shareholder) 10. Share valuation should be as per Board Approved Policy. For investments above USD 5 million, valuation report should be obtained from a merchant banker (except in case of Subscription to MOA). It should be less than 3 months from the date of remittance. / Broker's note in case of listed company. 11. Copy of FLA return evidencing the reporting within timelines for the last financial year. 12. Indian Entity should not be on Reserve Bank's Exporters caution list / list of defaulters to the banking system circulated by the Reserve Bank / CIBIL/ or any other credit information company as approved by RBI or under investigation by any investigation / enforcement agency or regulatory body. GBS to ensure FATF list is checked. 13. No Objection Certificate (NOC) from the lender bank/regulatory body/investigative agency to be obtained, in case if Indian entity name is appearing in any of the below three agencies i.e CBI / DOE and SFIO. 14. In case of a startup - statutory auditors of the Indian entity confirming that ODI will not be made out of funds borrowed from others and source of funds is internal accruals 15. Project Feasibility report (required for initial remittance) covering below pointers: - Projection on income generation.

- Benefit to the Indian economy
- Legal feasibility
- Economic feasibility (cost involved and benefit derived
from such investment)

16. Fields of investment
17. Technical feasibility.

Note: In case if the remittance is initial subscription to MOA, then it needs to be ensured that the MOA is received providing the details of such subscription and shares should be issued at face value (there cannot be any premium involved). If the MOA does not provide the subscription details, alternate document evidencing the subscription details to be obtained. Also Form FC needs to be submitted upfront prior to execution of MoA.

1. ITR in terms of individual
2. UIN approval copy

Subsequent remittances under equity or loan

1. Form FC Section A, B, C and D duly filled.
2. Statutory Auditors Certificate as per Section E of Form FC (In case the SA is omitting something from the format stated by RBI, then notation to that effect has to be made in the certificate for the AD bank to ascertain that this point has been verified and found to be not applicable. A clarification in email / letter referring to the statutory auditor's certificate may be obtained prior to processing the transaction.
3. BR approving the investment.
4. Standard ODI declaration. Format available with bank.
5. Share valuation certificate will be required if the remittance is towards purchase of equity in existing overseas company. For investments above USD 5 million, valuation report should be obtained from a merchant banker. It should be less than 3 months from the date of remittance.
6. In case of remittance towards loan - copy of Loan Agreement (Interest being charged at an arm's length should be evidenced)
7. In case of remittance towards equity, valuation of Share certificate. Valuation report validity will be only for 3 months.
8. Copy of FLA return evidencing the reporting within timelines for the last financial year.
9. Indian Entity should not be on Reserve Bank's Exporters caution list / list of defaulters to the banking system circulated by the Reserve Bank / CIBIL/ or any other credit information company as approved by RBI or under investigation by any investigation / enforcement agency or regulatory body.

		10. No Objection Certificate (NOC) from the lender bank/regulatory body/investigative agency to be obtained, in case if Indian entity name is appearing in any of the below three agencies i.e CBI / DOE and SFIO. 11. ITR in terms of individual 12. In principle approval from Nodal branch(Fort, Mumbai) for the specific UIN

S0004	Indian Direct investment abroad (in subsidiaries and associates) in debt instruments	ODI into debt instruments can be done only once UIN is generated and through the same UIN holding bank. Subsequent remittances under equity or loan 1. Form FC Section A, B, C and D duly filled 2. Statutory Auditors Certificate as per Section E of Form FC (In case the SA is omitting something from the format stated by RBI, then notation to that effect has to be made in the certificate for the AD bank to ascertain that this point has been verified and found to be not applicable. A clarification in email / letter referring to the statutory auditor's certificate may be obtained prior to processing the transaction. 3. BR approving the investment 4. Standard ODI declaration. Format available with bank. 5. Share valuation certificate will be required if the remittance is towards purchase of equity in existing overseas company. For investments above USD 5 million, valuation report should be obtained from a merchant banker. It should be less than 3 months from the date of remittance. 6. In case of remittance towards loan - copy of Loan Agreement (Interest being charged at an arm's length should be evidenced) 7. In case of remittance towards equity, valuation of Share certificate. Valuation report validity will be only for 3 months. 8. Copy of FLA return evidencing the reporting within timelines for the last financial year. 9. Indian Entity should not be on Reserve Bank's Exporters caution list / list of defaulters to the banking system circulated by the Reserve Bank / CIBIL/ or any other credit information company as approved by RBI or under investigation by any investigation / enforcement agency or regulatory body. 10. No Objection Certificate (NOC) from the lender bank/regulatory body/investigative agency to be obtained, in case if Indian entity name is appearing in any of the below three agencies i.e CBI / DOE and SFIO. 11. In principle approval from Nodal branch(Fort, Mumbai) for the specific UIN

S0005	Indian investment abroad - in real estate	1. Form FC Section A, B, C and D duly filled 2. Statutory Auditors Certificate as per Section E of Form FC (In case the SA is omitting something from the format stated by RBI, then notation to that effect has to be made in the certificate for the AD bank to ascertain that this point has been verified and found to be not applicable. A clarification in email / letter referring to the statutory auditor's certificate may be obtained prior to processing the transaction. 3. BR approving the investment. 4. Standard ODI declaration for corporate clients. Format available with bank. 5. Copy of PAN CARD for initial remittance 6. Certificate of Incorporation of JV / WOS (in case of acquisition) 7. Memorandum & Articles of Association of the overseas subsidiary and Indian party. (In case of acquisition of existing company / Subscription to MOA) 8. Share sale purchase agreement (in case of acquisition from foreign party) 9. Share holding pattern of the existing foreign company- (in case of acquisition from existing shareholder) 10. Share valuation should be as per Board Approved Policy. For investments above USD 5 million, valuation report should be obtained from a merchant banker (except in case of Subscription to MOA). It should be less than 3 months from the date of remittance 11. Copy of FLA return evidencing the reporting within timelines for the last financial year. 12. Indian Entity should not be on Reserve Bank's Exporters caution list / list of defaulters to the banking system circulated by the Reserve Bank / CIBIL/ or any other credit information company as approved by RBI or under investigation by any investigation / enforcement agency or regulatory body. GBS to ensure FATF list is checked. 13. No Objection Certificate (NOC) from the lender bank/regulatory body/investigative agency to be obtained, in case if Indian entity name is appearing in any of the below three agencies i.e CBI / DOE and SFIO. 14. In case of a startup - statutory auditors of the Indian entity confirming that ODI will not be made out of funds borrowed from others and source of funds is internal accruals 15. Project Feasibility report (required for initial remittance) covering below pointers: - Projection on income generation. - Benefit to the Indian economy - Legal feasibility - Economic feasibility (cost involved and benefit derived from such investment) - Fields of investment - Technical feasibility

		16. RBI Approval for investment into Real Estate sector Note: - In case if the remittance is initial subscription to MOA, then it needs to be ensured that the MOA is received providing the details of such subscription and shares should be issued at face value (there cannot be any premium involved). If the MOA does not provide the subscription details, alternate document evidencing the subscription details to be obtained. Also Form FC needs to be submitted upfront prior to execution of MoA. - Real estate activity" means buying and selling of real estate or trading in Transferable Development Rights but does not include the development of townships, construction of residential or commercial premises, roads, or bridges for selling or leasing. <u>Subsequent remittances under equity or loan</u> 1. Form FC Section A, B , C and D duly filled 2. Statutory Auditors Certificate as per Section E of Form FC (In case the SA is omitting something from the format stated by RBI, then notation to that effect has to be made in the certificate for the AD bank to ascertain that this point has been verified and found to be not applicable. A clarification in email / letter referring to the statutory auditors' certificate may be obtained prior to processing the transaction. 3. BR approving the investment 4. Standard ODI declaration. Format available with bank. 5. Share valuation certificate will be required if the remittance is towards purchase of equity in existing overseas company. For investments above USD 5 million, valuation report should be obtained from a merchant banker. It should be less than 3 months from the date of remittance. 6. In case of remittance towards loan - copy of Loan Agreement (Interest being charged at an arm's length should be evidenced) 7. In case of remittance towards equity, valuation of Share certificate. Valuation report validity will be only for 3 months. 8. Copy of FLA return evidencing the reporting within timelines for the last financial year. 9. Indian Entity should not be on Reserve Bank's Exporters caution list / list of defaulters to the banking system circulated by the Reserve Bank / CIBIL/ or any other credit information company as approved by RBI or under investigation by any investigation / enforcement agency or regulatory body. 10. No Objection Certificate (NOC) from the lender bank/regulatory body/investigative agency to be obtained, in case if Indian entity name is appearing in any

		of the below three agencies i.e CBI / DOE and SFIO. 11. In principle approval from Nodal branch(Fort, Mumbai) for the specific UIN

S0006	Repatriation of Foreign Direct Investment made by overseas Investors in India - in equity shares / Remittance Towards Proceeds of Winding Up of Companies	1. Certified true copy of board resolution of buyer and seller companies 2. Form 145/ 146 as applicable 3. Consent Letters duly signed by the seller and buyer or their duly appointed agent indicating the details of transfer i.e., number of shares to be transferred, the name of the investee company whose shares are being transferred and the price at which shares are being transferred. 4. Power of Attorney Document, where the Consent Letter has been signed by their duly appointed agent the Power of Attorney Document authorizing the agent to purchase/sell shares by the seller/buyer. In case there is no formal Sale Agreement, letters exchanged to this effect may be kept on record. 5. Pre and post shareholding pattern of the investee company after transfer of shares. 6. Share valuation certificate as per RBI guidelines. Validity is 90 days. 7. Declaration from the buyer to the effect that the existing sectoral limits and Pricing Guidelines have been complied with. 8. In case of transfer of shares from Non-Resident to Resident - Copy of RBI approval/confirmation evidencing shares held by the seller. The shares should be issued to the NR on a repatriation basis and there should be no restriction to sale of shares Copy of Brokers note, if sale is made on Stock Exchange. 9. Undertaking from the buyer to the effect that the Pricing Guidelines have been adhered to 10. Non-Resident declaration as per latest FIRMS manual. (Please download format from RBI FIRMS website) 11. FCGPR/FCTRS copy.with RBI acknowledgement. <u>REMITTANCE TOWARDS PROCEEDS OF WINDING UP OF COMPANIES:</u> 1. Form 145/146 as applicable. 2. Copy of the form FCGPR filed with RBI and acknowledgment/ confirmation from RBI for taking into records 100% stake held by Overseas investor on repatriable basis. 3. Liquidation order (The remittance will be considered for processing, if the order is in compliance with the order issued by a court in India / order issued by the official liquidator or the liquidator in the case of voluntary winding up) 4. No objection or Tax clearance certificate from Income Tax authority for the remittance along with form 145/ 146

		5. Auditor 's certificate confirming a. that all liabilities in India have been either fully paid or adequately provided for. b. that the winding up is in accordance with the provisions of the Companies Act, 1956. c. There is no investigation/ legal proceeding pending in India

against the company.
6. In case of winding up otherwise than by a court, an auditor's certificate to the effect that there are no legal proceedings pending in any court in India against the applicant or the company under liquidation and there is no legal impediment in permitting the remittance.

BUYBACK TRANSACTION

1. Certified true copy of board resolution of buyer and seller companies
2. Form 145/146 as applicable
3. Offer letter by Indian Company for buyback and seller acceptance on the same. Offer should clearly mention the details of transfer i.e., number of shares to be transferred, the name of the investee company whose shares are being transferred and the price at which shares are being bought back.
4. Pre and post shareholding pattern of the investee company after transfer of shares.
5. Share valuation certificate as per RBI guidelines. Validity is 90 days.
6. Declaration from the investee company to the effect that the existing sectoral limits and Pricing Guidelines have been complied with.
7. Copy of RBI approval/confirmation evidencing shares held by the investor. The shares should be issued to the NR on a repatriation basis and there should be no restriction to sale of shares.
8. Copy of Brokers note, if sale is made on Stock Exchange.
9. Non-Resident declaration as per latest FIRMS manual. (Please download format from RBI FIRMS website)
10. FCGPR/FCTRS copy

REFUND OF EXCESS FDI PROCEEDS

1. Demand Letter from the Overseas Party (Certified by the customer)
2. Certificate from the Statutory Auditor confirming that the amount is still outstanding in the books of the company and not adjusted in any manner. Further confirm that refund amount bears no interest element and verified the correctness of the reasons for the refund of the remittance to the original remitter.
3. RBI approvals are required in case of refund of equity infusion/FDI if the funds are held exceeding 75 days and for other transactions 12 months.
4. Copy of the Board resolution.
5. Original FIRC for endorsement / Credit advice (For refund of FDI proceeds)
6. RBI approval required for refund of amount received for

		sale of shares of Indian company beyond 75 days (For refund of FDI proceeds) 7. Form 145/ 146 as applicable.

S0007	Repatriation of Foreign Direct Investment in made by overseas Investors India - in debt instruments	1. Certified true copy of board resolution of buyer and seller companies 2. IT Undertaking (In format of Form 145/ 146) as applicable 3. Consent Letters duly signed by the seller and buyer or their duly appointed agent indicating the details of transfer i.e., number of shares to be transferred, the name of the investee company whose shares are being transferred and the price at which shares are being transferred. 4. Power of Attorney Document, where the Consent Letter has been signed by their duly appointed agent the Power of Attorney Document authorizing the agent to purchase/sell shares by the seller/buyer. In case there is no formal Sale Agreement, letters exchanged to this effect may be kept on record. 5. Payment/Repayment schedule of the debt instrument / underlying agreement between investor and investee company 6. Copy of RBI approval/confirmation evidencing the debt instrument held by the seller. There should be no restriction to sale of shares 7. Non-Resident declaration as per latest FIRMS manual. (Please download format from RBI FIRMS website) 8. Copy of FCGPR/FCTRS copy acknowledgement with RBI
S0008	Repatriation of Foreign Direct Investment made by overseas Investors in India - in real estate / Remittance Towards Proceeds of Winding Up of Companies	<u>REMITTANCE TOWARDS PROCEEDS OF WINDING UP OF COMPANIES</u> 1) Form 145/ 146 as applicable. 2) Copy of the form FCGPR filed with RBI and acknowledgment/ confirmation from RBI for taking into records 100% stake held by Overseas investor on repatriable basis. 3) Liquidation order (The remittance will be considered for processing, if the order is in compliance with the order issued by a court in India / order issued by the official liquidator or the liquidator in the case of voluntary winding up) 4) No objection or Tax clearance certificate from Income Tax authority for the remittance along with form 145/ 146 5) Auditor 's certificate confirming a. that all liabilities in India have been either fully paid or adequately provided for. b. that the winding up is in accordance with the provisions of the Companies Act, 1956. c. There is no investigation/ legal proceeding pending in India against the company. 6) In case of winding up otherwise than by a court, an auditor's certificate to the effect that there are no legal proceedings pending in any court in India against the applicant or the company under liquidation and there is no legal impediment in permitting the remittance.

S0009	Repatriation of Foreign Portfolio Investment made by overseas Investors in India - in equity shares	1) Form 145/ 146 as applicable 2 Broker note / Underlying trade note 3) SEBI Registration Certificate 4)evidence of investment under PI –Demat ledger etc
S0010	Repatriation of Foreign Portfolio Investment made by overseas Investors in India - in debt instruments	1) Form 145/ 146 as applicable 2) Broker note / Underlying trade note 3) SEBI Registration Certificate 4) Evidence of investment under PI -- Demat ledger etc
S0012	Repayment of long- & medium-term loans with original maturity above one year received from Non- Residents	1. Form A2 2. Latest ECB2 acknowledgement copy submitted to AD Bank specifying the Loan Registration Number (LRN) 3. Form 145/ 146 as applicable 4. Duly certified copy of Demand notes from the lender specifying the type of payment and rate of interest with Alternate Reference Rate or relevant Benchmark (as applicable) 5. If IOB is not the designated AD, then we would require the NOC from the designated Authorized Dealer holding the LRN, confirming the repayments are as per the actual repayment schedule submitted to the RBI in Form 83 /ECB and transaction is in compliance of ECB guidelines with reference to the LRN held.
S0019	Acquisition of non-produced non-financial assets (Purchase of intangible assets like patents, copyrights, trademarks etc., use of natural resources) - Non-Government / purchase of trademark/franchise and royalty on use of trademark	1. Form 145/ 146 as applicable 2. Certified copy of contract/agreement/royalty agreement 3. Certified copy of Demand Note/Invoice 4. Royalty statement certified by CA/CS as per bank's prescribed format 5. Evidence book of Trademark registered in the name of overseas Company
S0021	Payments made on account of sale of share under Employee stock option	1. A2 Form 2. If account is less than one year old, provide any one of the below: a) other bank account one year statement b) Income Tax Assessment Order c) latest Return filed 3.Branch declaration regarding – Source of funds is not from credit facilities provided from any Financial institutions. 4.ESOP Allotment Letter and acceptance by the employee 5.Declaration from the Indian Company that shares under ESOP scheme are offered globally by the issuing company on uniform basis 6.Customer Declaration: Acquisition of shares or interest under Employee Stock Ownership Plan is below 10% of paid-up capital and

		undertaking from employee to submit details of investment and inform the Indian company to comply with the applicable regulatory reporting requirements in case of payments made on account of sale of share under Employee stock option

S0201	Payments for surplus freight/passenger fare by foreign shipping companies operating in India	1. Form A2 2. Form SPM 2 or Auditor's certificate endorsing the collection giving the calculation 3. Copy of DGS (Director General of Shipping) 4. Form 145/ 146 as applicable
S0202	Payment for operating expenses of Indian shipping companies operating abroad /Crew payments	<u>Operating expenses of Indian Shipping companies to their agent overseas</u> 1) Form A2 2) Copy of Registration Certificate issued by the Director General of Shipping (One time till expiry date) 3) Invoice / Demand Letter from Overseas agent 4) Agency agreement (one time till expiry). 5) CA certificate for calculation of payable amount 6) Copy of Transport Document <u>Remittance towards Crew Managing agencies in India of Foreign Shipping</u> 1) Form A2 2) Invoice/ demand note. 3) Agreement between the ship managing/ crew managing agent and their principal
S0203	Freight on imports - Shipping companies	1. Form A2 2. Certified copies of Prepaid AWB / BL 3. Duly certified copy of Invoice 4. Form 145/ 146 as applicable 5. Detail of Export/Import transactions handled by IOB. 6. Certified copy of agreements / contract / agency agreement 7. Provide detail of inward payment received through us or copy of FIRC with confirmation from client that said inward remittance is related to said transaction only.
S0204	Freight on exports - Shipping companies	1.Form A2 2.Certified copies of Prepaid AWB / BL 3.Duly certified copy of Invoice 4.Form 145/ 146 as applicable 5.Detail of Export/Import transactions handled by IOB. 6.Certified copy of agreements / contract / agency agreement 7.Provide detail of inward payment received through us or copy of FIRC with confirmation from client that said inward remittance is related to said transaction only.
S0205	Operational leasing/Rental of Vessels (with crew) - Shipping companies	1) Form A2 2) Form 145/ 146 3) Invoice / Debit note. 4) Lease / rent agreement 5) DG shipping approval in case of vessel (ship) hire

S0207	Payments for surplus freight/passenger fare by foreign Airlines companies operating in India	1. Form A2 2. Agency Agreement (one time till expiry) 3. Form SPM1 or Auditor's certificate endorsing/verifying the surplus amount by giving the calculation 4. Certified Copy of Collection Statement required on exception case to case basis. 5. Form 145/ 146 as applicable 6. Certified copy of DGCA approval (as applicable)
S0208	Operating expenses of Indian Airlines companies operating abroad	1. Form A2 2. Certified copy of Debit Note / Invoice 3. Agreement copy
S0209	Freight on imports - Airlines companies	1.Form A2 2.Certified copies of Prepaid AWB / BL 3.Duly certified copy of Invoice 4.Form 145/ 146 as applicable 5.Detail of Export/Import transactions handled by IOB. 6.Certified copy of agreements / contract / agency agreement 7.Provide detail of inward payment received through us or copy of FIRC with confirmation from client that said inward remittance is related to said transaction only.
S0210	Freight on exports - Airlines companies	1.Form A2 2.Certified copies of Prepaid AWB / BL 3.Duly certified copy of Invoice 4.Form 145/ 146 as applicable 5.Detail of Export/Import transactions handled by IOB. 6.Certified copy of agreements / contract / agency agreement 7.Provide detail of inward payment received through us or copy of FIRC with confirmation from client that said inward remittance is related to said transaction only.
S0211	Operational leasing / Rental of Vessels (with crew) - Airline companies	1. Form A2 2. Form 145/ 146 as applicable 3. Certified copy of the Lease agreement/rental agreement 4. Certified copy of the demand note 5. Certified true copy of the approval by Ministry of Civil Aviation/Director General of Civil Aviation, Government of India for importing the aircraft/helicopter on operating lease
S0212	Booking of passages abroad - Airlines companies	1. Form A2 2. Certified copy of Debit Note / Invoice 3. Agreement copy

S0214	Payments on account of stevedoring, demurrage, port handling charges etc. (Shipping companies)	1. Form A2 2. Charter Party Agreement (Cases where in the sale/purchase agreement, specific reference to Charter Party Agreement is there) 3. Worksheet for stevedoring calculation 4. Copy of Bill of Lading. 5. Form 145/ 146 as applicable 6. If old pending in books of company , payable amount to be certified by CA of company as it is earmarked in books of company.
S0215	Payments on account of stevedoring, demurrage, port handling charges, etc. (Airlines companies)	1. Form A2 2. Charter Party Agreement (Cases where in the sale/purchase agreement, specific reference to Charter Party Agreement is there) 3. Worksheet for stevedoring calculation 4. Copy of AWB 5. Form 145/ 146 as applicable 6. If old pending in books of company , payable amount to be certified by CA of company as it is earmarked in books of company.
S0216	Payments for Passenger - Shipping companies	1. Form A2 2. Form 145/ 146 as applicable 3. Certified copy of Debit Note / Invoice 4. Agreement copy
S0217	Other payments by Shipping companies/ Detention/ feeder vessel payments / slot hire / Handling charges	1.Form A2 2.Certified copy of Debit Note / Invoice 3. Form 145/ 146 as applicable <u>Detention Payment</u> 1. Detention Statement 2. Auditor 's certificate certifying the figures in the Detention Statement and confirmation that the remittance is not exceeding the rate prescribed by Director General of Shipping. <u>Feeder Payments:</u> 1. SPM 4 or statement of the feeder payments, certified by CA. 2. Auditor 's certificate certifying the figures in the feeder payments
S0218	Payments for Passenger - Airlines companies	1. Form A2 2. Form 145/ 146 as applicable 3. Certified copy of Debit Note / Invoice 4. Agreement copy
S0219	Other Payments by Airlines companies	1. Form 145/ 146 as applicable 2. Certified copy of Debit Note / Invoice 3. Agreement copy
S0220	Payments on account of freight under other modes of transport (Internal Waterways, Roadways, Railways, Pipeline transports and others)	1. Form 145/ 146 as applicable 2. Certified copy of Debit Note / Invoice 3. Agreement copy 4. Evidence of transportation like RR/LR etc
S0221	Payments on account of passenger fare under other modes of transport (Internal Waterways,	1. Form 145/ 146 as applicable 2. Certified copy of Debit Note / Invoice 3. Agreement copy 4. Evidence of transportation like RR/LR etc

	Roadways etc)	

S0222	Postal & Courier services by Air	1. Form A2 2. Form 145/ 146 as applicable 3. Demand note/Certified copy of the Invoice giving the description of charges and also detail of goods/material etc with cost against which it is getting charged
S0223	Postal & Courier services by Sea	1. Form A2 2. Form 145/ 146 as applicable 3. Demand note/Certified copy of the Invoice giving the description of charges and also detail of goods/material etc with cost against which it is getting charged
S0224	Postal & Courier services by others	1. Form A2 2. Form 145/ 146 as applicable 3. Demand note/Certified copy of the Invoice giving the description of charges and detail of goods/material etc with cost against which it is getting charged
S0301	Business travel.	1. Form A2 2. Certified copy of Invoice, Invitation / broacher of training asking fees and other expenses 3. Certified copy of invoice issued by Hotel/Travel agent overseas for business travel 4. Detail of travelers, PAN, Passport, duration, and country to be visited.
S0306	Other travel (including holiday trips and payments for settling international credit cards transactions)	1. Form A2 2. Form 145/ 146 as applicable. 3. Certified copy of Invoice 4. Credit card outstanding bill/statement

S0501	Construction of projects abroad by Indian companies including import of goods at project site abroad	EXPENSES/SALARIES OF THE EMPLOYEES POSTED ABROAD FOR PROJECTS OVERSEAS 1. In case of project exports, copy of the approval given by AD/working group for these expenses and a declaration from the applicant that the total amount remitted till now along with this request is not exceeding the amount permitted by the AD bank/working group. 2. Declaration/Undertaking that the amount remitted towards salary is net of all statutory deductions and taxes. 3. Certified copy of the employment agreement/Contract (Employer and the Employee) 4. Certified copy of the demand note/debit advice for reimbursement of expenses.
S0601	Life Insurance premium except term insurance	1. Demand Note from the Policy Issuer overseas. 2. Form 145/ 146, as applicable 3. Declaration to ensure that the conditions mentioned below are complied with or compliance of conditions given by RBI, in cases where approval is taken from RBI. 4. In case of reinsurance - detailed statement of premia settled by the individual insurance company, along with a certificate to the effect that the amount of reinsurance business is within the overall limit approved by the insurance companies board and that the risks covered under the reinsurance arrangements are within the scope of the Reinsurance Programme, approved by the insurance company's board in consultation with IRDA Note: - Remitter should have been a non-resident at the time of availing of the policy - Insurance Premium is a Capital Account Transaction and therefore, it is prohibited unless a general/special permission is given by RBI.
S0602	Freight insurance - relating to import & export of goods	1. Certified copy of Debit Note / Invoice 2. Agreement Copy

S0603	Other general insurance premium including reinsurance premium; and term life insurance premium	1. Demand Note from the Policy Issuer overseas. 2. Form 145/ 146, as applicable 3. Declaration to ensure that the conditions mentioned below are complied with or compliance of conditions given by RBI, in cases where approval is taken from RBI. 4. In case of reinsurance - detailed statement of premia settled by the individual insurance company, along with a certificate to the effect that the amount of reinsurance business is within the overall limit approved by the insurance companies board and that the risks covered under the reinsurance arrangements are within the scope of the Reinsurance Programme, approved by the insurance company's board in consultation with IRDA 5. A certificate from the Chartered Accountant of the local broker, prepared on the basis of certificates and statements obtained from the insurance companies to the effect that the proposed remittance of reinsurance premia sought, is in agreement with the various statements/certificates obtained from the insurance company/companies. (In case of reinsurance) 6. IRDA registration document Note: - Remitter should have been a non-resident at the time of availing of the policy - Insurance Premium is a Capital Account Transaction and therefore, it is prohibited unless a general/special permission is given by RBI. - The reinsurance arrangement should be approved by the respective insurance company's Board as per IRDA guidelines and the remittance request from <official Name> of the <Insurance Company Name> should be as per the Board approved guidelines of the <Insurance co name>. (One time for records)
S0605	Auxiliary services including commission on insurance	1. Demand Note from the Policy Issuer overseas. 2. Form 145/ 146 as applicable 3. Declaration to ensure that the conditions mentioned below are complied with or compliance of conditions given by RBI, in cases where approval is taken from RBI.

S0607	Insurance claim Settlement of non-life insurance; and life insurance (only term insurance)	<u>A. Remittance of Claims on Exports</u> 1. Request letter from the insurance company: (Remittances are made outside India where claimant is not a resident of India). Declaration to be obtained from the insurance company to the effect that they are satisfied that ownership of the goods lost, damaged etc., vests in such claimant and that the latter is not making the claim merely as agent of the real owner of the goods in India 2. Certified copy of Insurance policy. 3. Survey report or other customary proof of loss. 4. Bill of lading/Airway bill. 5. Certified copy of invoice. 6. Statement of claim duly certified by an official authorised by the insurance company registered with IRDA for this purpose. 7. Any other documents ordinarily required to support the claim. 8. Form 145/ 146 as applicable <u>B. Payment in Foreign Currency of certain Import Claims</u> 1. Request letter from the insurance company for satisfying the condition given under notes 1 2. Certified copy of Insurance policy. 3. Survey report or other customary proof of loss. e. Bill of lading/Airway bill. 4. Certified copy of invoice. 5. Statement of claim duly certified by an official authorised by the insurance company registered with IRDA for this purpose. 6. Any other documents ordinarily required to support the claim. 7. Form 145/ 146 as applicable <u>C: Claims on Policies Covering Merchanting Trade</u> 1. Request letter from the insurance company for satisfying the condition given under note 1 2. Insurance policy. 3. Survey report or other customary proof of loss. e. Bill of lading/Airway bill. 4. Certified copy of invoice. 5. Statement of claim duly certified by an official authorised by the insurance company registered with IRDA for this purpose. 6. Any other documents ordinarily required to support the claim. 7. Form 145/ 146 as applicable
S0701	Financial intermediation, except investment banking - Bank charges, collection charges, LC charges etc.	1. Form A2 2. Claim from the Foreign Bank /Financial Institution 3. Form 145/ 146 as applicable

S0702	Investment banking - brokerage, under writing commission etc.	1) Certified agreement/contract copy / relevant correspondence 2) Certified Debit note/Invoice. 3) Form 145/ 146 as applicable as applicable 4) Declaration that it is the expenses incurred for selling insurance/Mutual funds (as the case may be) to the eligible non- residents under FEMA for taking insurance/investments in India. 5) Calculations of brokerage amount or statement of brokerage certified by the customer and the Chartered Accountant
S0703	Auxiliary services - charges on operation & regulatory fees, custodial services, depository services etc.	1. Claim from the Foreign Bank /Financial Institution 2. Form 145/ 146 as applicable as applicable
S0801	Hardware consultancy/implementation	1. Form A2 2. Form 145/ 146 as applicable 3. Certified copy of Debit Note / Invoice 4. Certified copy of the agreement / contract.
S0802	Software consultancy / implementation	1. Form A2 2. Certified Copy of Invoice / Debit Note 3. Form 145/ 146 as applicable 4. Certified copy of the agreement / contract. 5. CA certificate confirming that the Indian Party has availed the respective services from the beneficiary/ Indian Party is making advance payment to the payment for the services. 6. In case of advance remittance, below undertaking from the Indian Entity should be taken confirming below point: With reference of our proposed remittance of USD_________________ to _______________________for the purpose of _____________________, we confirm that services will be obtained within ___days/months and undertake to submit CA certificate/self-confirmation about completion of work within 30 days of completion of work 7.Due diligence report for overseas party/credit report from any approved credit rating agency
S0803	Data base, data processing charges	1. Form A2 2. Certified Copy of Invoice / Debit Note. 3. Form 145/ 146 as applicable as applicable 4. Certified True copy of the agreement/Contract or related correspondence 5. Due diligence report for overseas party/credit report from any approved credit rating agency
S0804	Repair and maintenance of computer and software/ Remittance on annual maintenance / service charges of imported machinery / software	1. Form A2 2. Original Invoice / Certified copy of invoice 3. Form 145/ 146 as applicable 4. Certified Copy of the relative contract / agreement specifying the terms of payment and providing maintenance / servicing of imported machinery / software or any related correspondence 5. Certified Copy of Bill of Entry to evidence import into India (in case of Imported machinery) 6. Due diligence report for overseas party/credit report from

		any approved credit rating agency
S0805	News agency services	1. Form A2 2. Form 145/ 146 as applicable 3. Invoice / Demand letter /One-time order copy along with endorsement every time 4. Self-declaration stating no banned or proscribed magazines have been subscribed

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S0806	Other information services- Subscription to newspapers, periodicals/ Membership fees/ Registration fees/ Affiliation Fees	1. Form A2 2. Form 145/ 146 as applicable Remittance of Membership Fees 1. Certified copy of Debit Note / Invoice Remittance of Subscription Fees of magazine, periodicals etc 1. Invoice / Demand letter /One-time order copy along with branch endorsement every time 2. Self-declaration stating no banned or prohibited magazines have been subscribed.
S0808	Telecommunication services including electronic mail services and voice mail services	1.Form A2 2.Form 145/ 146 as applicable 3. Certified Copy of Invoice / Debit Note Telecommunication / internet service charges 1. Certified copy of the agreement/contract / any other correspondence Remittance for setting up of International Call Centre 1. Certified true copy of the terms of contract with the overseas supplier and proof of receipt of equipment. 2. Copy of the approval from Government of India, Ministry of Communications, Department of Telecommunications for setting up of ICC
S0809	Satellite services including space shuttle and rockets etc. / Transponder fees	Remittance towards Transponder/Satellite Fees 1. Form A2 2. Certified Copy of Invoice / Debit Note 3. Certified copy of the agreement/contract / any other correspondence 4. Approval Ministry of Information and Broadcasting / Ministry of Communication and Ministry of communication and IT 5. Form 145/ 146 as applicable
S0901	Franchises services/ Product / Trademark / Patent Registration Fees /Royalty Payment	1. Form A2 2. Form 145/ 146 as applicable 3. Certified copy of contract/agreement/royalty agreement 4. Certified copy of Demand Note/Invoice 5. Royalty statement certified by CA/CS as per bank's prescribed format. 6. Ownership proof of franchised product /trademark registered in the name of overseas company

S0902	Payment for use, through licensing arrangements, of produced originals or prototypes (such as manuscripts and films), patents, copyrights, trademarks, and industrial processes etc./ License Fees	1. Form A2 2. Certified True Copy of the Contract / Agreement 3. Statement of calculation of Technical fees certified by Chartered Accountant with confirmation that remittance is strictly as per terms of contract and is in line with FEMA regulations 4. Form 145/ 146 as applicable. 5. Certified copy of invoice or technical fees.
S1002	Trade related services - commission on exports / imports	<u>TRADE COMMISSION ON EXPORT / IMPORT</u> 1. Form A2 2. NOC from the Other Bank if export docs handled by other bank in India. 3. Evidence of Shipment Made (B/L, AWB etc) with export invoice 4. Amount of commission should be declared on GR/PP/SDF/SOFTEX form. (Else valid agreement or written understanding between exporter and agent/ beneficiary should be made available and reason for not declaring in GR/PP/SDF/SOFTEX form). 5. Form 145/ 146 as applicable.

S1003	Operational leasing services (other than financial leasing) without operating crew, including charter hire-Airlines companies/ Charter Party Hire Charges in Respect of Foreign Ships / Aircrafts on Voyage Charter Basis/ Lease Rentals for Hire of Aircraft / Helicopter / Aircraft Engine	1. Form A2 2. Charter Party Agreement; 3. In case of Remittance of freight of vessel chartered by a PSU, Approval from the government (Chartering Wing of Ministry of Surface Transport) 4. In case of Aircrafts (ad hoc flights), Approval from Director General of Civil Aviation is required 5. Invoice from Aircraft Owner / Ship Owners / agents or any supporting agreement for the payment of specified charges. 6. In case of Aircraft, documentary evidence from AAI to show the actual flight operation. 7. Form 145/ 146 as applicable 8. Certified Copy of Agreement between Lessor and Lessee (For lease payment) 9. Certified Copy of Bill of Entry or document evidencing movement of leased asset (For Lease payment) 10. Approval from Ministry of Civil Aviation / DGCA, GoI (For leasing Helicopter and aircraft engine) 11. For Financial Lease - Approval from the Reserve Bank of India along with the other supporting documents, for fulfilment of conditions in the approval from RBI.
S1004	Legal services	1. Form A2 2. Form 145/ 146 as applicable 3. Certified Copy of Invoice / Debit Note or 4. Certified True copy of the agreement/Contract or related correspondence
S1005	Accounting, auditing, book- keeping services	1. Form A2 2. Form 145/ 146 as applicable 3. Certified Copy of Invoice / Debit Note 4. Certified True copy of the agreement/Contract or related correspondence
S1006	Business and management consultancy and public relations services/ Training /Man power / Marketing	1. Form A2 2. Certified Copy of Invoice / Debit Note 3. Form 145/ 146 as applicable 4. Certified copy of the agreement / contract. 5. CA certificate confirming that the Indian Party has availed the respective services from the beneficiary/ Indian Party is making advance payment to the payment for the services. 6. In case of advance remittance, below undertaking from the Indian Entity should be taken confirming below point: With reference of our proposed remittance of USD_______________ to _____________________for the purpose of ________________, we confirm that services will be obtained within ________days/months and undertake

		to submit CA certificate/self-confirmation about completion of work within 30 days of completion of work
S1007	Advertising, trade fair service / Sales Promotion Charges / Exhibition Expenses / Advertisement in Print Media Abroad or on Internet or Foreign Television	1. Form A2 2. Certified copy of the Invoice / Bill 3. Form 145/ 146 as applicable 4. Certificate stating that the remittance represents charges incurred by the Corporate towards the telecast/ advertisement already been published in foreign countries and not in India alone and the amount due to the overseas party for the telecast/advertisement. 5. Copy /text of advertisement as published/to be published 6. Certified copy of contract/agreement/related correspondence Note: - Advertisement in foreign print media for the purposes other than promotion of tourism, foreign investments, and international bidding (exceeding USD 10,000) by a State Government and its Public Sector Undertakings need approval letter from Ministry of Finance (Dept. of Economic Affairs), GOI, New Delhi
S1008	Research & Development services	1. Form A2 2. Form 145/ 146 as applicable 3. Certified Copy of Invoice / Debit Note 4. Certified true copy of the agreement/Contract / related correspondence
S1009	Architectural services	1. Form A2 2. Form 145/ 146 as applicable 3. Invoice 4. Agreement/ contract 5. Customer declaration required that no physical designs, drawings etc., are coming in India. 6. In case of payment being made advance, same to be mentioned in customer request letter
S1010	Agricultural services like protection against insects & disease, increasing of harvest yields, forestry services.	1. Form A2 2. Form 145/ 146 as applicable 3. Certified copy of Debit Note / Invoice 4. Government/Ministry approval if applicable

S1011	Payments for maintenance of offices abroad	1. Form A2 2. Copy of Approval issued by AD Bank to the client for remittances to the branch abroad 3. Declaration from company confirming number of remittances made till date against the approval issued by AD Bank. 4. A Chartered Accountant's certificate certifying: - For Recurring expenses, a declaration by the CA stating that the remittance is within 10 % of the average annual sales/income or turnover during that last 2 financial years - For Initial expenses, a declaration by the CA stating that the remittance is within 15% of the average annual sales/income or turnover during the last two financial years or up to 25 % of the net worth whichever is higher
S1013	Environmental Services	1. Form A2 2. Form 145/ 146 3. Invoice 4. Agreement/ contract 5. In case of payment being made advance, same to be mentioned in customer request letter
S1014	Engineering Services	1. Form A2 2. Form 145/ 146 3. Invoice 4. Agreement/ contract 5. In case of payment being made advance, same to be mentioned in customer request letter
S1015	Tax consulting services	1. Form A2 2. Form 145/ 146 3. Invoice 4. Agreement/ contract 5. In case of payment being made advance, same to be mentioned in customer request letter
S1016	Market research and public opinion polling service	1. Form A2 2. Form 145/ 146 3. Invoice 4. Agreement/ contract 5. In case of payment being made advance, same to be mentioned in customer request letter
S1017	Publishing and printing services	1. Form A2 2. Form 145/ 146 3. Invoice 4. Agreement/ contract 5. In case of payment being made advance, same to be mentioned in customer request letter 6. Self-declaration stating no banned or prohibited books, magazines or material are being printed as per Indian Law
S1018	Mining services like on-site processing services analysis of ores etc.	1. Form A2 2. Form 145/ 146 3. Invoice 4. Agreement/ contract 5. In case of payment being made advance, same to be mentioned in customer request letter

S1020	Commission agent services	1. Form A2 2. Form 145/ 146 3. Invoice 4. Agreement/ contract 5. In case of payment being made advance, same to be mentioned in customer request letter
S1021	Wholesale and retailing trade services	1. Form A2 2. Form 145/ 146 3. Invoice 4. Agreement/ contract 5. In case of payment being made advance, same to be mentioned in customer request letter 6. Due diligence report for overseas party/credit report from any approved credit rating agency
S1022	Operational leasing services (other than financial leasing) without operating crew, including charter hire- Shipping companies	1. Form A2 2. Form 145/ 146 3. Invoice from aircraft owner or ship owner or its agent. 4. Charter party agreement or agreement for hire of aircraft. 5. Approval for DG Civil Aviation in case of Aircraft hire. 6. In case of Remittance of freight of vessel chartered by a PSU, Approval from the government (Chartering Wing of Ministry of Surface Transport). 7. DG shipping approval in case of vessel (ship) hire. 8. Copy of transport document in case of involvement of goods
S1023	Other Technical Services including scientific/space services.	1. Form A2 2. Form 145/ 146 3. Invoice 4. Agreement/ contract 5. In case of payment being made advance, same to be mentioned in customer request letter

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S1101	Audio-visual and related services like Motion picture and video tape production, distribution and projection services/ Film shooting expenses	1. Form A2 2. Certified true copy of the agreement/ related correspondence 3. Certified copy of the debit note/Invoice 4. Form 145/ 146 as applicable 5. Copy of Govt approval as applicable for shooting overseas if applicable / Declaration that the company is authorized for shooting of movie and no clearance from any authority in India is required for said shooting. 6.permission copy from overseas if applicable
S1103	Radio and television production, distribution, and transmission services	1. Form A2 2. Form 145/ 146 as applicable 3. Certified copy of Debit Note / Invoice 4. Agreement Copy 5. Government/Ministry Approval as applicable
S1104	Entertainment services/ Remittances of artists e.g., wrestler, dancer, entertainer etc.	1. Form A2 2. Form 145/ 146 3. Invoice/Debit Note/Demand Notice 4. Agreement/ contract
S1105	Museums, library, and archival services	1. Form A2 2. Form 145/ 146 3. Invoice/Debit Note/Demand Notice 4. Agreement/ contract
S1106	Recreation and sporting activities services / Engagement of overseas coaches / trainers	1. Form A2 2. Form 145/ 146 3. Invoice/Debit Note/Demand Notice 4. Agreement/ contract
S1107	Education (e.g., fees for correspondence courses abroad sponsored by corporates) (Under Non LRS)	1.Form A2 2.Debit Note / Tariff Chart/Notification of fees memo from the Institution abroad 3.Certified copy of Sponsorship Letter 4.Board Resolution with other supporting documents. 5.Declaration on company letter that remittance doesn't exceed USD 250000 per annum / estimates from the institution abroad. 6. Form 145/ 146

S1109	Other Personal, Cultural & Recreational services	1. Form A2 2. Form 145/ 146 3. Invoice/Debit Note/Demand Notice 4. Agreement/ contract 5. Other supportive documents related to transaction whatever pertains to nature of transaction.
S1201	Maintenance of Indian embassies abroad	1. Form A2 2. Invoice/Debit Note/Demand Notice 3. Agreement/ contract 4. Other supportive documents related to transaction whatever pertains to nature of transaction.
S1202	Remittances by foreign embassies in India	1. Form A2 2. Invoice/Debit Note/Demand Notice 3. Agreement/ contract 4. Other supportive documents related to transaction whatever pertains to nature of transaction.
S1303	Remittance towards donations to religious and charitable institutions abroad	1. Form A2 2. Declaration from the remitter to be taken along with the supporting to ensure that the remittance is for the below purpose and the amount being remitted is one per cent of the foreign exchange earnings during the previous three financial years or USD 5 million, whichever is less, the remitter should also give the details of their foreign exchange earnings during the last 3 years attested by their chartered accountant or by the company secretary confirming that said remittance is for : (i) Creation of Chairs in reputed educational institutes; (ii) Donations to funds (not being an investment fund) promoted by educational institutes and (iii) Donation to a technical institution or body or association in the field of activity of the donor company. 2. Documentary evidence such as brochure indicating the name, address and activities of the organization, the type of services offered etc., and purpose for making donations 3. Form 145/ 146 as applicable.
S1306	Remittance towards payment / refund of taxes.	1.Form A2 2.Tax challan or Income tax refund order/ proof of tax filed 3.Demand raised by beneficiary.

S1401	Compensation of employees (SALARY REMITTANCE TO THE FOREIGN CURRENCY ACCOUNTS ABROAD OF A FOREIGN NATIONAL WORKING IN INDIA)/ Pension	Common Documents: 1. Tax declaration (Form 145/ 146) as applicable For Salary & Copy of Passport and Employment Visa (one time) 2. Declaration from the remitter (Individual/ company as per case) - Employee is a citizen of a foreign state (name of country) is a resident but not permanently resident in India being an employee of the company. - Employee is in a regular employment. - The said remittance of USD__________does not exceed the net salary of the employee after deduction of tax, contribution to provident fund and other deductions). 3. Letter from the employee giving concurrence to company to remit directly to his account outside India if it is not covered under their employment letter / contract. (This is required in case of remittance by the company) Or 3. Copy of employment letter / contract with the clause of remittance overseas For Pension 4. Statement detailing the payment duly approved by HR/CS with confirmation that payment is pension remittance to their ex- employee 5. Declaration that Mr./Ms.____________citizen of ___________was employed by them and proposed remittance of pension is net of taxes and statutory deductions. ## If Indian employees are posted abroad on deputation, a declaration from employer confirming the details and confirmation that remittance is net of taxes and deductions along with Form 145/146 as applicable PAYMENT OF NON-RESIDENT DIRECTORS SITTING FEES/REMUNERATION 1. Certified true copy of the board resolution 2. Declaration from the company stating that "the payment is towards sitting fees/remuneration of the non-resident director of Mr.............and applicable statutory deductions, taxes has been deducted and the amount to be remitted is net of taxes" 3. Form 145/ 146 as applicable 4. Copy of appointment letter as director of the company

S1403	Remittance towards interest on loans from Non- Residents (ST/MT/LT loans) e.g., External Commercial	1. Form A2 2. Latest ECB2 acknowledgement copy submitted to AD Bank specifying the LOAN REGISTRATION NUMBER (LRN) 3. Form 145/146 as applicable 4. Duly certified copy of Demand notes from the lender specifying the type of payment and rate of interest with Alternate Reference Rate/ Relevant Benchmark (as applicable) 5. If IOB is not the designated AD, then we would require the NOC from the designated Authorized Dealer holding the LRN, confirming the interest payment are as per the Form 83 /ECB and transaction is in compliance of ECB guidelines with reference to the LRN held. 6. Copy of LRN approved by RBI 7. Ensurance/confirmation to be obtained that interest charged on ECB is as per extant guideline of RBI.
S1408	Remittance of profit by FDI enterprises in India (by branches of foreign companies including bank branches)	<u>PROJECT EXPENSES/SURPLUS REMITTANCE</u> <u>UNDERTAKEN BY OVERSEAS COMPANY</u> 1. In case if the project office is opened as per the approval given by RBI, then the relevant conditions/documents prescribed as per the RBI approval has to be complied/submitted. (Share copy of approval) 2. Form 145/ 146 as applicable **A. In case of remittance towards surplus Intermittent remittance pending completion or winding up of remittance additional documents to be taken as mentioned below**: (a) The Project Office submits an Auditors /Chartered Accountants' certificate to the effect that sufficient provisions have been made to meet the liabilities in India including Income- Tax etc. (b) An undertaking from the Project Office that the remittance will not, in any way, affect the completion of the Project in India and that any shortfall of funds for meeting any liability in India will be met by inward remittance from abroad. (c) Certificate from the Auditior on calculation of the surplus amount and provisions for the applicable taxes. **B. For remittance of surplus on completion of the Project** (a) Certified copy of the final audited Project accounts; (b) Chartered Accountant's certificate showing the manner of arriving at the remittable surplus (c) Income tax assessment order or either documentary evidence showing payment of income tax and other applicable taxes, or a Chartered Accountant's certificate stating that sufficient funds have been set aside for meeting all Indian tax liabilities; and (d) Auditor's certificate stating that no statutory liabilities in respect of the Project are outstanding 3.Confirmation of submission of annual activity certificate submitted by company . There is no delay in submission , it is complied within stipulated time frame prescribed by RBI.

S1409	Remittance of dividends by FDI enterprises in India (other than branches) on equity and investment fund	1. Certified copy of Board Resolution / AGM resolution mentioning rate of dividend 2. Form 145/ 146 as applicable. 3. Form H (it should be signed by CA (Statutory auditor)/CS/COO/CFO of the company) - Can be obtained from the bank 4. Audited Balance Sheet and P&L A/c for the period to which the dividend payment relates (for final dividend only) 5. Copy of FCGPR/FCTRS 6. RCD1/RCD2 form to be submitted and certified by auditor 7. In case of dividend on CCPS(compulsory convertible preference share) board resolution of issuance of CCPS showing contracted rate is to be submitted(Rate should not be more than SBI plr plus 3% at that time)
S1410	Payment of interest by FDI enterprises in India to their Parent company abroad.	1. Form 145/ 146 as applicable 2. Copy of RBI approval for evidencing of Debentures issuance 3. CA/CS certificate as per Format H. (Format available with bank officials) 4. Copy of Board resolution. 5. Client declaration whether Dividend balancing is applicable or not. If dividend balancing is applicable, transaction is prohibited. 6. Evidence of FDI/FCGPR copy
S1411	Remittance of interest income on account of Portfolio Investment in India / Remittance from AIF/Investment funds in India	1. Certified Copy of Invoice / Debit Note. 2. Income Tax Undertaking (as per the format Form 145/ 146) as applicable 3. Calculation from fund manager 4. SEBI Registration Certificate 5. Documentary evidence of PI investment
S1412	Remittance of dividends on account of Portfolio Investment in India on equity and investment fund shares/ Remittance from AIF/Investment funds in India	1. Documentary evidence PI investment and dividend receipt 2. Certified Copy of Invoice / Debit Note. 3. Form 145/146 as applicable 4. Calculation from fund manager 5. SEBI Registration Certificate

S1501	Refunds / rebates / reduction in invoice value on account of exports / Refund of Advance Export on Cancellation of Orders	1. Form A2 2. Evidence of proceeds originally received (for refund of export advance) / IR Swift copy 3. Certified copy of demand note 4. CA certificate stating Duty Draw back has not been claimed against the said shipment or Challan of repayment of Duty draw back claimed 5. Confirmation that the export advance is short term or long term. 6. In Long Term Advance - Declaration that i. Advance payment was not received against any undertaking given to ITC authority and not adjusted in any manner and still outstanding in the books of company. ii. All instances of refund of advance payment for export of goods which would take more than one year to manufacture and ship and there should be no instance of refund exceeding 10% of the advance payment received in the last three years. iii. Advance payment for Export of Goods-"For instances of refund of advance payment for export of goods which would take more than one year to manufacture and ship, there should be no instance of refund exceeding 10% of the advance payment received in the last three years. iv. Declaration confirming that there is no instance of refund exceeding 10% of the advance payment received in the last three years 7. In case of remittance towards shortage or damages on good exported, NOC from export documents handling bank would be required for EDPMS closure. 8. In case of refund above one year, RBI approval would be required for refunding the advance received

S1502	Reversal of wrong entries, refunds of amount remitted for non-exports	1. Form A2 2. Form 145/ 146 as applicable 3. Attach IR swift copy 4. Overseas party refund.request/demand
S1503	Payments by residents for international bidding / Tender Purchase Cost	<u>Remittance for International Bidding</u> 1. Form A2 2. Copy of international bidding offer/ document for the project. 3. Copy of contract if awarded <u>REMITTANCE TOWARDS TENDER FEES</u> 4. Form A2 5. Documentary evidence for payment of tender fees/invitation etc 6. Copy of contract if awarded
S1601	Payments on account of maintenance and repair services rendered for Vessels, ships, boats, warships, etc.	1. Form A2 2. Form 145/ 146 3. Original Invoice 4. Documentary evidence of export of spare parts (AWB /BL – with indication of GR waiver) 5. Documentary evidence of import (Bill of entry) 6. Service order/agreement
S1602	Payments on account of maintenance and repair services rendered for aircrafts, space shuttles, rockets,	1. Form A2 2. Form 145/ 146 3. Original Invoice 4. Documentary evidence of export of spare parts (AWB /BL – with indication of GR waiver) 5. Documentary evidence of import (Bill of entry) 6. ITR in terms of individual

Important Information for Customers

1. The documents listed against each purpose code are indicative in nature. Depending on the nature of the transaction and applicable regulatory requirements, the Bank may request additional documents, declarations, or information before processing the transaction.
2. Customers are required to comply with applicable tax regulations and submit relevant tax documents, wherever required.
3. Transactions that require prior approval from the Reserve Bank of India (RBI) or any other regulatory authority will be processed only upon submission of the relevant approval.
4. All transactions are subject to compliance with FEMA, RBI Directions, applicable tax laws, sanctions screening, AML/KYC requirements, and the Bank's policies prevailing from time to time.

INDIAN OVERSEAS BANK TREASURY C.O.