

**List of permissible Inward Remittance Purpose Code and Documents Required for the same**

<b>Purpose code</b>	<b>Purpose description</b>	<b>Documentation &amp; Additional Information Required</b>
P0001	Repatriation of Indian Portfolio investment abroad in equity capital (shares)	LRS declaration
P0002	Repatriation of Indian Portfolio investment abroad in debt instruments.	LRS declaration
P0003	ODI disinvestment - Repatriation of Indian Direct investment abroad (by branches & wholly owned subsidiaries and associates) in equity shares	ODI declaration
P0004	ODI disinvestment - Repatriation Indian Direct investment abroad (by branches & wholly owned subsidiaries and associates) in debt instruments	ODI declaration
P0005	ODI disinvestment - Repatriation of Indian investment abroad in real estate	ODI declaration
P0006	Foreign Direct Investment (FDI) made by overseas Investors in India in equity shares	FDI Declaration
P0007	Foreign Direct Investment (FDI) made by overseas Investors in India in debt instruments.	FDI Declaration
P0008	Foreign Direct Investment (FDI) made by overseas Investors in India in real estate	FDI Declaration
P0009	Foreign Portfolio Investment (FPI) made by overseas Investors in India in equity shares	SEBI certificate
P0010	Foreign Portfolio Investment (FPI) made by overseas Investors in India in debt Instruments.	SEBI certificate
P0011	Repayment of loans extended to Non-Residents	Approval from outward remittance/ RBI liaising desk
P0012	Long & medium term loans, with original maturity of above one year, from Non-Residents to India (External Commercial Borrowings)	Approval from outward remittance/ RBI liaising desk
P1403	Inward remittance towards interest on loans extended to non-residents (ST/MT/LT loans)	ODI declaration
P1408	Inward remittance of profit by branches of Indian FDI Enterprises (including bank branches) operating abroad.	ODI UIN no.
P1409	Inward remittance of dividends (on equity and investment fund shares) by Indian FDI Enterprises, other than branches, operating abroad	ODI declaration
P1410	Inward remittance on account of interest payment by Indian FDI enterprises operating abroad to their Parent company in India.	ODI declaration
P1411	Inward remittance of interest income on account of Portfolio Investment made abroad by India	Details of original investment
P1412	Inward remittance of dividends on account of Portfolio Investment made abroad by India on equity and investment fund shares	Details of original investment

Purpose code	Purpose description	Documentation & Additional Information Required
P0501	Receipts on account of services relating to cost of construction of projects in India (Real estate purchase by Non-Residents in India)	Real Estate declaration
P0502	Receipts on account of construction works carried out abroad by Indian Companies	project export approval/ other underlying document
P0020	Receipts on account of margin payments, premium payment and settlement amount etc. under Financial derivative transactions	Customer declaration
P1302	Personal gifts and donations	MHA approval copy
P1303	Donations to religious and charitable institutions in India	MHA approval copy
P1304	Grants and donations to governments and charitable institutions established by the governments	MHA approval copy
P0099	Other capital receipts not included elsewhere	Underlying documents for nature of transactions
P1099	Other services not included elsewhere	Underlying documents for nature of transactions
P1499	Other income receipts	Underlying documents for nature of transactions
P0017	Receipts towards sale of intangible assets like patents, copyrights, trademarks etc., land acquired by government, use of natural resources – Government	Underlying documents
P0019	Receipts towards Sale of intangible assets like patents, copyrights, trademarks etc., use of natural resources – Non-Government	Underlying documents
P0028	Capital transfer receipts - Government	Underlying documents
P0029	Capital transfer receipts – Non-Government	Underlying documents
P1501	Refunds / rebates on account of imports	Details of original underlying transaction/ import payment
P1502	Reversal of wrong entries, refunds of amount remitted for non-imports	Details of original underlying transaction/ import payment
P1503	Remittances (receipts) by residents under international bidding process.	Underlying document of international bidding

**NOTE:** Documents required for above purpose codes are required to be submitted to HDFC Bank branch. You are requested to contact your HDFC Home branch / Relationship Manager for the same.

The formats of the various declarations are provided below. Please download the same and print the pages of respective declaration for submission of the filled in, stamped and signed declaration to the HDFC Bank branch.

**LRS Declaration for Repatriation of Indian Portfolio investment  
abroad – Equity / Debt**

**LETTER TO BE TAKEN FROM CUSTOMER ON THEIR LETTERHEAD  
ON RECEIPT OF THE INWARD REMITTANCE: -**

Date: -

HDFC BANK LTD  
Trade Finance Dept.  
\_\_\_\_\_ branch  
Mumbai.

Dear Sir,

Re: - Receipt of \_\_\_\_\_ (FCY and Amount) under Inward Reference #  
\_\_\_\_\_ from \_\_\_\_\_ (Foreign Investing party name) for return of  
Investment under LRS Scheme.

We had remitted \_\_\_\_\_ (Foreign Currency and Amount)  
under the LRS Scheme on \_\_\_\_\_ (Outward remittance date) though  
\_\_\_\_\_ Bank to the \_\_\_\_\_ (Foreign Investing party name). The  
above funds were not remitted towards Overseas Direct Investment.

Now we have received the subject remittance as return of investment earlier done  
under LRS scheme

We hereby confirm that the remittance does not falls under any reporting to RBI unlike  
FCGPR/FCTRS

Your truly,

Customer Name and Sign

(Note: - Signature Verification needs to be done by the Branch)

## ODI Declaration

### LETTER TO BE TAKEN FROM CUSTOMER ON THEIR LETTERHEAD ON RECEIPT OF THE INWARD REMITTANCE: -

HDFC BANK LTD,  
(Branch)

Date: -

Dear Sir,

Subject: Receipt of Foreign Currency Inward Remittance

We have received USD \_\_\_\_\_ (FCY and Amount) from \_\_\_\_\_ (Foreign remitting party name) towards repayment of loan / disinvestment / dividend / others \_\_\_\_\_ (purpose) from JV/WOS done under UIN no \_\_\_\_\_ covered by the circular 120 of FEMA falls under the Automatic Route of ODI Investments.

We hereby declare that:

1. The Authorized Dealer for above UIN no. is \_\_\_\_\_ bank.
2. We will adhere to all FEMA guidelines pertaining to the above transaction.
3. As per the extant Master Circular on direct investment, we undertake to complete the following activities: -
  - a) All post investment changes in JV/WOS like formation of Step-down subsidiaries, disinvestment, closure, change in Capital Structures, diversification of activities, etc needs to be reported to RBI within 30 days from the date on which such changes were effected.
  - b) the above funds are returned from the funds remitted abroad to our JV/WOS for the specified purpose.
4. We would like to share the following details for your reference: -

Investments done so far	Returned / Received so far
Equity -	
Loan -	

5. Please find below the details of our company officials to be contacted for any query related to RBI reporting requirements:

Sr. No.	Name	Phone Number	Mob. Number	E-mail ID
1.				
2.				

Your truly,

Authorised Signatory (along with Company's seal and stamp)

## Real Estate Declaration

***To be obtained on Customer's Letterhead***

Date :

HDFC BANK LTD.

.....

Dear Sir,

Sub : Receipt of USD \_\_\_\_\_ (Foreign Currency and Amount) under Inward Reference No. \_\_\_\_\_

The above remittance is received from \_\_\_\_\_ (Name of the Remitter). I/We confirm that the remitter is NRI / Proprietor of the company who is NRI / Employee of the company who is NRI & **NOT** a Foreign Company/Foreign National. The remitter is not a citizen of Macau or Hong kong, Pakistan, Bangladesh, Sri Lanka, Afghanistan, China, Iran, Nepal, Bhutan, Democratic People's Republic of Korea origin.

The purpose of remittance is purchase / sale of residential property by the Remitter / Beneficiary. The same is for my / our / his personal use & not for the trading purpose.

I/We confirm & undertake that

- 1) The underlying property is **NOT** agricultural land /Plantation property/farm house.
- 2) The remitter is not purchasing property for Real estate business, or construction of farm houses i.e. dealing in land and immovable property with view to earning profit or earning income therefrom.

Yours truly,

(Authorised signatories)

## FDI Declaration - 1

### INVESTMENT IN CONVERTIBLE NOTES

#### LETTER TO BE TAKEN FROM CUSTOMER ON RECEIPT OF THE INWARD REMITTANCE

Date:  
HDFC BANK LTD.

.....

Dear Sir/ Madam,

**Ref:** Receipt of \_\_\_\_\_ (Foreign currency amount in figures) \_\_\_\_\_  
(Foreign currency amount in words) under Inward Reference No. \_\_\_\_\_ from  
\_\_\_\_\_ (Foreign Investor)

- a) We hereby confirm that the above funds have been remitted by \_\_\_\_\_ ("Foreign Investor") for investment in convertible notes.
- b) The investment falls under the \_\_\_\_% Automatic Route of Foreign Direct Investment of the Government of India in accordance with the provisions of Notification No. FEMA 395/2019-RB dated October 17, 2019 and Foreign Exchange Management (Non- Debt Instruments) Regulations, 2019 as amended from time to time
- c) Line of activity / NIC code (Mandatory) \_\_\_\_\_  
\_\_\_\_\_ (Please mention the relevant NIC code and line of activity as per SECTOR/ACTIVITY) to the extant Master Direction on Foreign Direct Investment and the Consolidated Foreign Direct Investment Policy issued by the Ministry of Commerce and Industry currently in force.
- d) We undertake to comply with all the relevant provisions of Foreign Exchange Management Act, 1999 and other applicable law, if any, pertaining to the above transaction.
- e) As per extant Master Direction on Foreign Direct Investment and Foreign Exchange Management (Mode of Payment and Reporting of Non-Debt Instruments) Regulations, 2019 we confirm that the Entity Master for the Indian investee company has been created and we undertake to complete the following activities:
  1. Report above inward remittance to the Authorized Dealer in form "CN" **within 30 days** of issuance of Convertible Notes along with the original Foreign Inward Remittance Certificate and an authenticated copy of Know Your Customer format of our Foreign Investor
  2. To report the issuance of shares against the convertible notes vide Single Master Form (SMF) module of FIRMS (Foreign Investment Reporting and Management System) of RBI along with relevant documents to the Authorized Dealer at the time of conversion of Convertible notes to Equity shares.
- f) We further confirm that
  1. Approval is available, in case, the said investment falls under the approval route as per Notification No. FEMA 395/2019-RB dated October 17, 2019 and Foreign Exchange

Management (Non-Debt Instruments) Regulations, 2019 as amended from time to time (Please note for 'Other financial activities' where the Indian entity is not regulated by the regulatory bodies such as RBI, SEBI, IRDA, NHB etc. the entity may receive FDI upto 100% only under Government approval.)

2. Transfer does not fall within the purview of the provisions of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations 1997
  3. Foreign Investor is not an Overseas Corporate Body and / or prohibited from investing in these securities.
  4. Pricing guidelines have been adhered to and applicable sectoral cap is not breached.
  5. The investor is not a citizen of Pakistan or Bangladesh or an entity which is registered / incorporated in Pakistan or Bangladesh
  6. The amount of remittance is not less than INR Twenty-Five Lakh.
  7. We understand that remitter's KYC is required for RBI reporting and onus of getting the remitter's KYC on us. We hereby confirm that we will arrange for the remitter's KYC from the remitter bank within 30 days.
  8. We also confirm that the Indian company or its associate companies/firm do/does not have Overseas direct investments with the said remitter /associates.
  9. We confirm that Investee company does not engage in any agricultural/ plantation activity or print media or real estate business i.e. dealing in land and immovable property with a view to earning profit or earning income there from.
- g) We accept and acknowledge that services of filing of Single Master Forms (SMF) is subject to charges and HDFC Bank is authorized to debit our account for applicable charges at the time of SMF filing.

Schedule of charges can be found on following link –

<https://www.hdfcbank.com/sme/trade-services/other-trade-services>

- h) Please find below the details of our company officials to be contacted for any query related to SMF reporting requirements:

Sr. No.	Name	Phone Number	Cell Number	E-mail ID
1.				
2.				
3.				

- i) Please find below our current share holding pattern
- j) Name of the beneficiary (ies) of the shares
- k) Relationship between Remitter and beneficiary (ies) of the shares (if the remitter and the beneficiary share owners are different

- l) Our Pan Number
- m) Our IE code (if available):
- n) Declaration cum undertaking (Under Section 10 (5), Chapter III of The Foreign Exchange Management Act, 1999)

I / We hereby declare that the transaction the details of which are specifically mentioned hereunder does not involve, and is not designed for the purpose of any contravention or evasion of the provisions of the aforesaid act or of any rule, regulation, notification, direction or order made there under.

I/ We also hereby agree and undertake to give such information/documents as will reasonably satisfy you about this transaction in terms of the above declaration.

I/ We also undertake that if I/ We refuse to comply with any such requirement or make only unsatisfactory compliance therewith, the bank shall refuse in writing to undertake the transaction and shall if it has reason to believe that any contravention /evasion is contemplated by me/us report the matter to Reserve Bank Of India.

\*I / We further declare that the undersigned has/have the authority to give this declaration and undertaking on behalf of the firm/company.

Yours truly,

Authorized Signatory (along with Company's seal and stamp)



## FDI Declaration - 2

### FOREIGN DIRECT INVESTMENT (FC GPR / FC TRS)

#### LETTER TO BE TAKEN FROM CUSTOMER ON RECEIPT OF THE INWARD REMITTANCE

Date:

HDFC BANK LTD.

.....

Dear Sir/ Madam,

**Ref:** Receipt of \_\_\_\_\_ (Foreign currency amount in figures) \_\_\_\_\_  
(Foreign currency amount in words) under Inward Reference No. \_\_\_\_\_ from  
\_\_\_\_\_ (Foreign Investor)

1. We hereby confirm that the above funds have been remitted by \_\_\_\_\_ ("Foreign Investor") for purchasing the Equity / Compulsorily Convertible Preference Shares / Compulsorily Convertible Debentures/ Share Warrants/ subscription to Rights Issue renunciation of right shares of our company and all applicable extant guidelines pertaining to the same will be complied with. (Strike off option not applicable).
2. The investment falls under the \_\_\_\_% Automatic Route of Foreign Direct Investment of the Government of India and the current transaction/investment is within the sectoral cap in accordance with the provisions of Foreign Exchange Management (Non- Debt Instruments) Regulations, 2019 as amended from time to time.
3. Line of activity (NIC Code mandatory) \_\_\_\_\_ (Please mention the relevant serial number / NIC code and line of activity as per SECTOR/ACTIVITY). We confirm that the said activity does not fall within the prohibited activities as defined in the extant Master Direction on Foreign Direct Investment and the consolidated Foreign Direct Investment Policy issued by the Ministry of Commerce and Industry currently in force and amendments thereof.
4. We undertake to comply with all the relevant provisions of Foreign Exchange Management Act, 1999 including provisions of Foreign Exchange Management (Non-debt Instruments) Rules, 2019 , Foreign Exchange Management (Mode of Payment and Reporting of Non-Debt Instrument Regulation, 2019) and Foreign Exchange Management (Non-debt Instruments) Amendment Rules, 2020 as well as any amendments thereof and other applicable law including guidelines on beneficial owners under Prevention of Money Laundering Act, 2002 (PMLA 2002) if any, pertaining to the above transaction.
5. A. We confirm that this investment is not from an entity of a country, which shares land border with India or the Beneficial Owner\*\*\* (**jointly or severely**) of an investment into India who is situated in or is a citizen of any such country (Pakistan, Bangladesh, Afghanistan, Nepal, Bhutan, Myanmar, and China. China includes Hong Kong, Macau and Taiwan). We also enclose herewith confirmation obtained from the investor company. Or  
B. We confirm having obtained the requisite Government approval in compliance with the Foreign Exchange Management (Non-debt Instruments) Amendment Rules, 2020 as the remittance is from an entity of a country, which shares land border with India or the beneficial owner of an investment into India who is situated in or is a citizen of any such

country. (Please delete whichever not applicable)

\*\*\* Beneficial Owner (BO)

a. Where the customer is a company, the beneficial owner is the natural person(s), who, whether acting alone or together, or through one or more juridical persons, has/have a controlling ownership interest or who exercise control through other means.

Explanation- For the purpose of this sub-clause-

1. "Controlling ownership interest" means ownership of/entitlement to more than 25 per cent of the shares or capital or profits of the company.

2. "Control" shall include the right to appoint majority of the directors or to control the management or policy decisions including by virtue of their shareholding or management rights or shareholder's agreements or voting agreements.

b. Where the customer is a partnership firm, the beneficial owner is the natural person(s), who, whether acting alone or together, or through one or more juridical person, has/have ownership of/entitlement to more than 15 per cent of capital or profits of the partnership.

c. Where the customer is an unincorporated association or body of individuals, the beneficial owner is the natural person(s), who, whether acting alone or together, or through one or more juridical person, has/have ownership of/entitlement to more than 15 per cent of the property or capital or profits of the unincorporated association or body of individuals.

Explanation: Term 'body of individuals' includes societies. Where no natural person is identified under (a), (b) or (c) above, the beneficial owner is the relevant natural person who holds the position of senior managing official.

d. Where the customer is a trust, the identification of beneficial owner(s) shall include identification of the author of the trust, the trustee, the beneficiaries with 15% or more interest in the trust and any other natural person exercising ultimate effective control over the trust through a chain of control or ownership.

6. We undertake that in the event of the transfer of ownership of any existing or future FDI in this Indian entity, directly or indirectly, resulting in the beneficial ownership, jointly or severally, to be transferred to any entity/individual from the countries which shares land border with India will require government approval and the said approval obtained will be advised to the Bank without any delay and fail. We also undertake that the said transfer will comply with the provisions of Foreign Exchange Management (Non-debt Instruments) Amendment Rules, 2020.
7. As per extant Master Direction on Foreign Direct Investment and Reporting under Foreign Exchange Management Act, 1999 we confirm that the Entity Master for the Indian investee company has been created and we undertake to complete the following activities:
  - a) Allot/ transfer, Shares / Debentures to our Foreign Investor **within 60 days** of the receipt of the above inward remittance or return back the funds **within 15 days** from the date of completion of 60 days.
  - b) Report the allocation/ transfer of shares in form FCGPR/FCTRS vide Single Master Form (SMF) module of FIRMS (Foreign Investment Reporting and Management System) application of RBI along with relevant documents including Original Foreign

Inward Remittance Certificate (FIRC) and authenticated copy of 'Know Your Customer' (KYC) of foreign investor, to the Authorized Dealer **within 30 days** of the allocation/ transfer.

- c) Submit Annual Return on Foreign Liabilities and Assets on or before 15th July every year.
8. In case we are unable to allot / transfer the shares **within 60 days** of receipt of the remittance, we understand that this would be treated as non-compliance and would be reckoned as contravention under FEMA which could attract penal provisions. We further understand that in exceptional cases, request for allotment/ transfer of shares for the amount of consideration outstanding beyond a period of **60 days** from the date of receipt may be considered by RBI, on the merits of the case as represented by us through the Authorized Dealer.
9. In case we are unable to allot/ transfer the equity instruments, in exceptional cases, request for refund of the amount of consideration outstanding beyond a period of **75 days** from the date of receipts of funds may be considered by RBI, on the merits of the case as represented by us through the Authorized Dealer.
10. We further confirm that: -
  - a) Approval is available, in case, the said investment falls under the approval route as per Notification No. FEMA 395/2019-RB dated October 17, 2019, Foreign Exchange Management (Non - Debt Instruments) Regulations, 2019 and Foreign Exchange Management (Debt Instruments) Regulations, 2019 as amended from time to time. (Please note for 'Other financial activities' where the Indian entity is not regulated by the regulatory bodies such as RBI, SEBI, IRDA, NHB etc. the entity may receive FDI up to 100% only under Government approval.)
  - b) Transfer does not fall within the purview of the provisions of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations 1997;
  - c) Foreign Investor is not an Overseas Corporate Body and / or prohibited from investing in these securities.
  - d) Pricing guidelines have been adhered to and applicable sectoral cap is not breached.
  - e) We understand that remitter's KYC is required for RBI reporting and onus of getting the remitter's KYC is on us. We hereby confirm that we will arrange for the remitter's KYC from the remitter bank within 30 days from the date of receipt of inward remittance
  - f) The Indian company or its associate companies/firm do/does not have Overseas direct investments with the said remitter /associates.
11. We accept and acknowledge that services of filing of Single Master Forms (SMF) is subject to charges and HDFC Bank is authorized to debit our account for applicable charges at the time of SMF filing.

Schedule of charges can be found on following link –

<https://www.hdfcbank.com/sme/trade-services/other-trade-services>

12. Please find below the details of our company officials to be contacted for any query related to SMF reporting requirements:

Sr. No.	Name	Phone Number	Cell Number	E-mail ID
1.				
2.				
3.				

13. Please find below our current share holding pattern

14. Name of the beneficiary (ies) of the shares

15. Relationship between Remitter and beneficiary (ies) of the shares (if the remitter and the beneficiary share owners are different)

16. Our IE code (if available):

17. Our Pan Number:

18. Declaration cum undertaking (Under Section 10 (5), Chapter III of The Foreign Exchange Management Act, 1999)

I / We hereby declare that the transaction the details of which are specifically mentioned hereunder does not involve, and is not designed for the purpose of any contravention or evasion of the provisions of the aforesaid act or of any rule, regulation, notification, direction or order made there under.

I/ We also hereby agree and undertake to give such information/documents as will reasonably satisfy you about this transaction in terms of the above declaration.

I/ We also undertake that if I/ We refuse to comply with any such requirement or make only unsatisfactory compliance therewith, the bank shall refuse in writing to undertake the transaction and shall if it has reason to believe that any contravention /evasion is contemplated by me/us report the matter to Reserve Bank of India.

\*I / We further declare that the undersigned has/have the authority to give this declaration and undertaking on behalf of the firm/company.

Yours truly,

For:

Authorized Signatory (along with Company's seal and stamp)

## FDI Declaration - 3

### FOREIGN DIRECT INVESTMENT IN LLP

### LETTER TO BE TAKEN FROM CUSTOMER ON RECEIPT OF THE INWARD REMITTANCE

Date:

HDFC BANK LTD.

.....

Dear Sir/ Madam,

**Ref:** Receipt of \_\_\_\_\_ (Foreign currency amount in figures) \_\_\_\_\_  
(Foreign currency amount in words) under Inward Reference No. \_\_\_\_\_ from  
\_\_\_\_\_ (Foreign Investor)

1. We hereby confirm that the above funds have been remitted by \_\_\_\_\_  
\_\_\_\_\_ ("Foreign Investor") for capital contribution and acquisition of profit shares of LLP.
2. The investment falls under the \_\_\_\_% Automatic Route of Foreign Direct Investment of the Government of India and the current transaction/investment is within the sectoral cap in accordance with the provisions of Foreign Exchange Management (Non- Debt Instruments) Regulations, 2019 as amended from time to time.
3. Line of activity (NIC code mandatory) \_\_\_\_\_  
(Please mention the relevant serial number / NIC code and line of activity as per SECTOR/ACTIVITY). We confirm that the said activity does not fall within the prohibited activities as defined in the extant Master Direction on Foreign Direct Investment and the consolidated Foreign Direct Investment Policy issued by the Ministry of Commerce and Industry currently in force and amendments thereof.
4. We undertake to comply with all the relevant provisions of Foreign Exchange Management Act, 1999 including provisions of Foreign Exchange Management (Non-debt Instruments) Rules, 2019 , Foreign Exchange Management (Mode of Payment and Reporting of Non-Debt Instrument Regulation, 2019) and Foreign Exchange Management (Non-debt Instruments) Amendment Rules, 2020 as well as any amendments thereof and other applicable law including guidelines on beneficial owners under Prevention of Money Laundering Act, 2002 (PMLA 2002) if any, pertaining to the above transaction.
5. **A.** We confirm that this investment is not from an entity of a country, which shares land border with India or the Beneficial Owner\*\*\***(jointly or severely)** of an investment into India who is situated in or is a citizen of any such country (Pakistan, Bangladesh, Afghanistan, Nepal, Bhutan, Myanmar, and China. China includes Hong Kong, Macau and Taiwan). We also enclose herewith confirmation obtained from the investor company. Or  
**B.** We confirm having obtained the requisite Government approval in compliance with the Foreign Exchange Management (Non-debt Instruments) Amendment Rules, 2020 as the remittance is from an entity of a country, which shares land border with India or the beneficial owner of an investment into India who is situated in or is a citizen of any such country. (Please delete whichever not applicable)

\*\*\* Beneficial Owner (BO)

a. Where the customer is a company, the beneficial owner is the natural person(s), who, whether acting alone or together, or through one or more juridical persons, has/have a controlling ownership interest or who exercise control through other means.

Explanation- For the purpose of this sub-clause-

1. "Controlling ownership interest" means ownership of/entitlement to more than 25 per cent of the shares or capital or profits of the company.

2. "Control" shall include the right to appoint majority of the directors or to control the management or policy decisions including by virtue of their shareholding or management rights or shareholder's agreements or voting agreements.

b. Where the customer is a partnership firm, the beneficial owner is the natural person(s), who, whether acting alone or together, or through one or more juridical person, has/have ownership of/entitlement to more than 15 per cent of capital or profits of the partnership.

c. Where the customer is an unincorporated association or body of individuals, the beneficial owner is the natural person(s), who, whether acting alone or together, or through one or more juridical person, has/have ownership of/entitlement to more than 15 per cent of the property or capital or profits of the unincorporated association or body of individuals.

Explanation: Term 'body of individuals' includes societies. Where no natural person is identified under (a), (b) or (c) above, the beneficial owner is the relevant natural person who holds the position of senior managing official.

d. Where the customer is a trust, the identification of beneficial owner(s) shall include identification of the author of the trust, the trustee, the beneficiaries with 15% or more interest in the trust and any other natural person exercising ultimate effective control over the trust through a chain of control or ownership.

6. We undertake that in the event of the transfer of ownership of any existing or future FDI in this Indian entity, directly or indirectly, resulting in the beneficial ownership, jointly or severally, to be transferred to any entity/individual from the countries which shares land border with India will require government approval and the said approval obtained will be advised to the Bank without any delay and fail. We also undertake that the said transfer will comply with the provisions of Foreign Exchange Management (Non-debt Instruments) Amendment Rules, 2020.
7. As per extant Master Direction on Foreign Direct Investment and Reporting under Foreign Exchange Management Act, 1999 we confirm that the Entity Master for the Indian investee company has been created and we undertake to complete the following activities:
  - a) Submit a report in Form Foreign Direct Investment-LLP (I) on SMF portal of FIRMS system (Foreign Investment Reporting and Management System) of RBI along with relevant documents including Original Foreign Inward Remittance Certificate (FIRC) and authenticated copy of 'Know Your Customer' (KYC) of foreign investor, within 30 days from the date of receipt of the amount of consideration for capital contribution and acquisition of profit shares.
  - b) In case the funds received are towards transfer of capital contribution/ profit share between a resident and a non-resident (or vice versa), we shall submit report in form Foreign Direct investment LLP (II) within 60 days from the date of receipt of funds

in Form Foreign Direct Investment-LLP(II).

- c) Submit Annual Return on Foreign Liabilities and Assets on or before 15th July every year.
8. In case we are unable to allot / transfer the shares **within 60 days** of receipt of the remittance, we understand that this would be treated as non-compliance and would be reckoned as contravention under FEMA which could attract penal provisions. We further understand that in exceptional cases, request for allotment/ transfer of shares for the amount of consideration outstanding beyond a period of **60 days** from the date of receipt may be considered by RBI, on the merits of the case as represented by us through the Authorized Dealer.
9. In case we are unable to allot/ transfer the equity instruments, in exceptional cases, request for refund of the amount of consideration outstanding beyond a period of **75 days** from the date of receipts of funds may be considered by RBI, on the merits of the case as represented by us through the Authorized Dealer.
10. We further confirm that: -
  - a) Approval is available, in case, the said investment falls under the approval route as per Notification No. FEMA 395/2019-RB dated October 17, 2019, Foreign Exchange Management (Non - Debt Instruments) Regulations, 2019 and Foreign Exchange Management (Debt Instruments) Regulations, 2019 as amended from time to time. (Please note for 'Other financial activities' where the Indian entity is not regulated by the regulatory bodies such as RBI, SEBI, IRDA, NHB etc. the entity may receive FDI up to 100% only under Government approval.)
  - b) Transfer does not fall within the purview of the provisions of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations 1997;
  - c) Foreign Investor is not an Overseas Corporate Body and / or prohibited from investing in these securities.
  - d) Pricing guidelines have been adhered to and applicable sectoral cap is not breached.
  - e) We have complied with all the requirements of the LLP Act, 2008. The LLP is eligible to issue capital contribution /profit shares under these Regulations
  - f) We understand that remitter's KYC is required for RBI reporting and onus of getting the remitter's KYC is on us. We hereby confirm that we will arrange for the remitter's KYC from the remitter bank within 30 days from the date of receipt of inward remittance
  - g) The Indian company or its associate companies/firm do/does not have Overseas direct investments with the said remitter /associates.
  - h) The investor is not Foreign Portfolio investor (FPI) or a Foreign Venture Capital Investor (FVCI)
11. We accept and acknowledge that services of filing of Single Master Forms (SMF) is subject to charges and HDFC Bank is authorized to debit our account for applicable charges at the time of SMF filing.

Schedule of charges can be found on following link –

<https://www.hdfcbank.com/sme/trade-services/other-trade-services>

12. Please find below the details of our company officials to be contacted for any query related to SMF reporting requirements:

Sr. No.	Name	Phone Number	Cell Number	E-mail ID
1.				
2.				
3.				

13. Please find below our current share holding pattern

14. Name of the beneficiary (ies) of the shares

15. Relationship between Remitter and beneficiary (ies) of the shares (if the remitter and the beneficiary share owners are different)

16. Our IE code (if available):

17. Our Pan Number:

18. Declaration cum undertaking (Under Section 10 (5), Chapter III of The Foreign Exchange Management Act, 1999)

I / We hereby declare that the transaction the details of which are specifically mentioned hereunder does not involve, and is not designed for the purpose of any contravention or evasion of the provisions of the aforesaid act or of any rule, regulation, notification, direction or order made there under.

I/ We also hereby agree and undertake to give such information/documents as will reasonably satisfy you about this transaction in terms of the above declaration.

I/ We also undertake that if I/ We refuse to comply with any such requirement or make only unsatisfactory compliance therewith, the bank shall refuse in writing to undertake the transaction and shall if it has reason to believe that any contravention /evasion is contemplated by me/us report the matter to Reserve Bank Of India.

\*I / We further declare that the undersigned has/have the authority to give this declaration and undertaking on behalf of the firm/company.

Yours truly,

For:

Authorized Signatory (along with Company's seal and stamp)



## FDI Declaration – 4

### INVESTMENT ON NON REPATRIATION BASIS- (Applicable to NRI/OCI beneficiaries only)

#### (LETTER TO BE TAKEN FROM CUSTOMER ON RECEIPT OF THE INWARD REMITTANCE)

Date:

HDFC BANK LTD.

.....

Dear Sir/ Madam,

**Ref:** Receipt of \_\_\_\_\_ (Foreign currency amount in figures) \_\_\_\_\_  
(Foreign currency amount in words) under Inward Reference No. \_\_\_\_\_ from  
\_\_\_\_\_ (Foreign Investor)

1. We hereby confirm that the above funds have been remitted by \_\_\_\_\_ ("Foreign Investor") towards investment in equity instruments of an Indian company or other securities or contribute to the capital of a LLP or a firm or proprietary concern under Notification No. FEMA 396/2019-RB dated October 17, 2019, Foreign Exchange Management (Debt Instruments) Regulations, 2019 as amended from time to time.
2. The investment falls under the \_\_\_\_% Automatic Route of Foreign Direct Investment of the Government of India in accordance with the provisions of Notification No. FEMA 395/2019-RB dated October 17, 2019, Foreign Exchange Management (Debt Instruments) Regulations, 2019 as amended from time to time
3. Line \_\_\_\_\_ of \_\_\_\_\_ activity/ \_\_\_\_\_ NIC \_\_\_\_\_ code(Mandatory)  
(Please mention the relevant NIC code and line of activity as per SECTOR/ACTIVITY) to the extant Master direction on Foreign Direct Investment and the Consolidated Foreign Direct Investment Policy issued by the Ministry of Commerce and Industry currently in force.
4. We further confirm that:
  - a) The applicable sectoral cap is not breached.
  - b) The overseas investor is a Non-resident Indian (NRI) or an Overseas Citizen of India (OCI), including a company, a trust and a partnership firm incorporated outside India and owned and controlled by NRIs or OCIs
  - c) The subject investment is not in equity instruments or units of a Nidhi company or a company engaged in agricultural / plantation activities or real estate business or construction of farm houses or dealing in Transfer of Development Rights. (in case of investment in companies)
  - d) The subject investment is not by way of contribution to the capital of a firm or proprietary concern in India which is not engaged in any agricultural/ plantation activity or print media or real estate business (in case of investment in firm or proprietary concern)
  - e) The said investment is non- repatriable and no RBI reporting is required for such investments from our end.

f) We undertake to comply with all the relevant provisions of Foreign Exchange Management Act, 1999 and other applicable law, if any, pertaining to the above transaction.

5. Declaration cum undertaking (Under Section 10 (5), Chapter III of The Foreign Exchange Management Act, 1999)

I / We hereby declare that the transaction the details of which are specifically mentioned hereunder does not involve, and is not designed for the purpose of any contravention or evasion of the provisions of the aforesaid act or of any rule, regulation, notification, direction or order made there under.

I/ We also hereby agree and undertake to give such information/documents as will reasonably satisfy you about this transaction in terms of the above declaration.

I/ We also undertake that if I/ We refuse to comply with any such requirement or make only unsatisfactory compliance therewith, the bank shall refuse in writing to undertake the transaction and shall if it has reason to believe that any contravention /evasion is contemplated by me/us report the matter to Reserve Bank of India.

\*I / We further declare that the undersigned has/have the authority to give this declaration and undertaking on behalf of the firm/company.

Yours truly,

Authorized Signatory