

Self-Declaration by PIO/OCI Card Holders
For Release of Foreign Exchange Under LRS

The Branch Manager
HDFC Bank Limited

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Dear Sir,

I am holding a Savings Account No..... with your branch since and have requested for release of foreign exchange to me under Liberalised Remittance Scheme (LRS). In this connection, I confirm and declare as under -

1. I am a citizen of (country name) and a Person of India Origin (PIO) / Overseas Citizen of India (OCI) (*strike out whichever is not applicable*).
2. I have come to India and have been staying here since (date) for the purpose of
3. I have an intention to stay in India for an indefinite period and accordingly qualify as a **"Person Resident in India"** within the meaning of **Section 2(v)(i)(B) of Foreign Exchange Management Act, 1999** which reads as under –

"2(v): "Person Resident in India" means-

(i) a person residing in India for more than one hundred and eighty-two days during the course of the preceding financial year but does not include-

(A) a person who has gone out of India or who stays outside India, in either case-

- a. for or on taking up employment outside India, or*
- b. for carrying on outside India a business or vocation outside India, or*
- c. for any other purpose, in such circumstances as would indicate his intention to stay outside India for an uncertain period;*

(B) a person who has come to or stays in India, in either case, otherwise than-

- a. for or on taking up employment in India, or*
- b. for carrying on in India a business or vocation in India, or*
- c. for any other purpose, in such circumstances as would indicate his intention to stay in India for an uncertain period;"*

I understand that the Bank is/will be releasing foreign exchange to me under the Liberalised Remittance Scheme based on my above declaration. I further understand that I shall be solely liable to any penal action that may arise, in terms of the provisions of Foreign Exchange Management Act, 1999, in the event of my above declaration being found incorrect.

Yours faithfully,

(Name :.....)