

# RCI

[Paragraph 10C.24A(ii)]

## **Application for remittance of income/interest earned by NRIs/OCBs from their investments/deposits etc. held with Indian companies on non-repatriation basis during the financial year ended \_\_\_\_\_**

### **Instructions :**

1. The application should be completed in a consolidated manner giving full particulars of all incomes earned during the last financial year and submitted to the branch of an authorized dealer designated for the purpose.
2. The applicant should designate only one branch of an authorized dealer through whom the remittances are to be made annually.
3. The designated branch of an authorized dealer should scrutinize the application and the documents attached thereto to ensure that it is complete in all respects.
4. The designated branch should confirm that the applicant continues to be NRI/OCB.
5. Incomes declared in Part 'A' of the application should be certified by a Chartered Accountant Part 'B' of the form.

### **Documentation**

6. **Form A2 duly completed and signed by the applicant, if the remittance is desired to be made.**
7. **Latest copy of IAC/OACI in case the applicant is an OCB.**

<b>Part A - General Information</b>	
1. (a) Name of the applicant (b) Present overseas Address (c) Local Address (for correspondence)	
2. If the applicant is an individual, please state - (a) Nationality, i.e. whether a citizen of India or a foreign citizen (b) If foreign citizen, whether a person of Indian origin	
3. If applicant is an OCB, please state place of its incorporation and the percentage of non-resident interest held in it by NRIs	
4. Passport particulars (in case of individuals) (in case of individuals)  (a) Number (b) Country of issue (c) Date of issue (d) Date of expiry	
5. Purchase of applicant's stay abroad (i) If emigrated, please state date of emigration .	

(ii) If employment/business, etc., indicate the date of leaving India.	
6. Name and address of the designated branch of an authorized dealer in India through whom remittances of income are proposed to be made annually.	
7. Whether the income is proposed to be remitted to the beneficiary or credited to his NRE/FCNR account. In the latter case the name of the bank/s with which the account/s is/are maintained may be indicated.	
8. Financial year during which income has been earned.	April.....to March.....
9. Details of investments/deposits and incomes actually earned during the above period and deposited in NRO account.	

\*NOTE: Incomes accrued during the period prior to 31<sup>st</sup> March 1994 but received subsequently as well as incomes accrued by way of sale proceeds of assets (including capital gains) should not be included.

A. Investment (on non-repatriation basis) and comes earned in- of thereon, instead income	Amount invested	Amount of income earned during The year
(i) Partnership firm/s		
(ii) Proprietorship concern		
(iii) Shares/Debentures of Indian companies		
(iv) Mutual funds floated by public sector banks/financial institutions/others		
(v) Government Securities/UTI/NSCs etc.		
B. Deposits with Indian companies and firms		
C. Deposits with banks in NRO Accounts		
D. Immovable property -		
(a) residential		
(b) commercial		
(c) others		
E. Other investments (please specify)		
F. Other earnings such as pensions (please specify)		
G. Total income earned on non-repatriable assets during the year		=====
H. Less :		
(a) Taxes paid _____		
(b) Taxes payable _____		
1. Net income earned on non-repatriable assets during the above period		Rs. =====

I/We hereby declare that the particulars given hereinabove are true and correct to the best of my/our knowledge and belief and the above mentioned investments have been made/held with the general/special permission of Reserve Bank as required under the Foreign Exchange Regulation Act, 1973.

I/We also declare that no other application for remittance in this regard has been made to any other Office of Reserve Bank.

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

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

\_\_\_\_\_  
(Signature of applicant/authorized official)

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

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

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### Part B - Chartered Accountant's Certificate

We have verified the relevant records and hereby certify that -

- (a) The assets declared by the applicant were held by him his name during the financial year ended..... under the general/special permission of Reserve Bank as required under FERA 1973 and the applicant has complied with the terms and conditions of such general/special permission.
- (b) The income/interest etc. earned and declared by the applicant under item 9 above has been actually earned by him during the year and credited to his NRO account/s.
- (c) The total amount of Income-tax paid/payable by the applicant as stated against time 9(H) above has been correctly arrived at as per the provisions of Income-tax Act, 1961.
- (d) The applicant has declared the income stated against item 9 f the form to the Income-tax authorities and has paid the Income-tax as applicable for the financial year.

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

\_\_\_\_\_  
(Signature of Chartered Accountant)

**Stamp**

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

Full address : \_\_\_\_\_

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

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**Part C - Certificate by the Designated branch of an authorized dealer**

We hereby certify that the applicant continues to be a person resident outside India and the amount will be allowed to be remitted to him/credited to his NRE/FCNR account in accordance with and to the extent permitted by Reserve Bank out of the rupee funds held in his NRO account/s maintained with banks in India.

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

\_\_\_\_\_  
(Signature of authorized Official)

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

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

Name & Address  
of Authorised

Dealer : \_\_\_\_\_

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