

# OAC 1

[Paragraph 10 C.3(i)and 10C.24(iv)]

## **Proforma of Overseas Auditor/Chartered Accountant/ Certified Public Accountant's Certificate**

(To be completed in cases where the predominant ownership/beneficial interest in the applicant company/society/partnership firm/trust is not directly with individuals of Indian nationality/origin resident outside India, but through other overseas body/ies which is/are ultimately owned by such persons.)

### **Part - I**

- (a) Name of the applicant company/society/partnership firm/trust
- (b) Address
- (c) Place of incorporation/registration
- (d) Date of incorporation/registration
- (e)
  - (i) Total issued and paid-up capital (in the case of company/society)
  - (ii) Total capital of partners (in the case of partnership firm)
  - (iii) Brief details of corpus (in the case of trust)
- (f) Percentage of ownership/beneficial interest held in the applicant company/society/partnership firm/trust by individuals of Indian nationality/origin resident outside India -
  - (i) Indirectly, i.e. through other overseas body/ies \_\_\_\_\_
  - (ii) Directly (if any)           ...           ...           \_\_\_\_\_
  - Total percentage           ...           ...           =====

**Part - II - Details of the intermediary overseas body/ies**

(Position as on.....)

Name of the intermediary company/ partnership firm/ society/ trust	Incorporation/ registration Place/Date		Name of the company/ society/ partnership firm/ trust in which shares/ partnership/ beneficial interest held by overseas body in column (1)	Company/Society		Partnership firm		Trust
	(a)	(b)		Paid-up value of shares held	Percentage holding	Capital owned	Profit sharing ratio	Extent/ percentage of bene- ficial interest in the corpus
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	

**Part - III Details of individuals of Indian nationality/origin resident outside India who own the applicant company/society/partnership firm/trust indirectly i.e. through the intermediary body/ies mentioned in column(1) of Part II.**

(Position as on .....

Names of Individuals of Indian nationality/ origin	Country of Resi- dence	Natio- nality	Name of the company/ society/ partnership firm/ trust in which shares/ partnership/ beneficial interest held	Place of incor- porati- on regis- tration	Company/Society		Partnership firm		Trust
					Paid-up value of shares held	Percentage holding	Capital owned	Profit sharing ratio	Extent/ percentage of bene- ficial interest in the corpus
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)

I/We hereby certify that I/We have verified the register/s of shareholders or members/  
partnership deed(s)/trust deed(s) and the relevant books and records of .....  
(name of the applicant company/society/partnership firm/trust and the name/s of intermediary  
body/ies through which the ultimate shareholding/beneficial interest is held by individuals of  
Indian nationality/origin resident outside India) and that the information and particulars given  
hereinabove are in accordance with such books and records maintained by them and are true and  
correct to the best of my/our knowledge and belief.

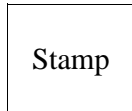
I/We also certify that the ultimate ownership interest of individuals of Indian nationality/origin resident outside India in the abovementioned applicant company/society/firm is.....per cent of total ownership interest as on .....(date).

I/We further certify that the ownership interest held by persons of Indian nationality/origin in the OCB is actually held by such persons and is not held by them in the capacity as nominees.

Note: In the case of trust, the certificate should indicate the extent/percentage of beneficial interest in the trust ultimately held irrevocably by individuals of Indian nationality/origin resident outside India.

Place:.....

Date :.....



\_\_\_\_\_  
(Signature of Auditor/ Chartered Accountant /Certified Public Accountant)

Name :.....

Address:.....

Registration No.....

**NOTES:** (i) Please strike out whichever is not applicable.

(ii) For the purpose of this certificate, a person (not being a citizen of Pakistan or Bangladesh) shall be deemed to be of 'Indian origin', if - (i) he, at any time, held Indian passport, or (ii) he or either of his parents or any of his grand parents was a citizen of India by virtue of the Constitution of India or Citizenship Act, 1955 (57 of 1955). A spouse (not being a citizen of Pakistan or Bangladesh) of an Indian citizen or of a person of Indian origin is also deemed to be a person of Indian origin.

(iii) Where the ownership/beneficial interest of each person mentioned in column (1) of Part III above is less than 10% owner/beneficiary-wise particulars as per columns (1), (2),(3), (6),(7),(8),(9) and (10) of Part III of the above statement need not be furnished. It would be sufficient if in such cases aggregate figures are given in the relevant columns under the broad sub-heading "Other individuals of Indian nationality/origin resident outside India."

(iv) Ownership interest in the case of a partnership firm will be determined on the basis of profit sharing ratio of partners of the firm.

- (v) If (illustratively) the ownership/beneficial interest in the applicant overseas body 'X' is held by individuals of Indian nationality/origin resident outside India through overseas bodies 'Y' and 'Z', 'Z' body being directly owned by such persons, please state first the names of the bodies 'Y' and 'X' in columns (1) and (3) respectively, of Part II of the statement. The names of bodies 'Z' and 'Y' may be given in columns (1) and (3) respectively of Part II thereafter.