

EFT

[Paragraph 11 D.2]

Statement of Remittance of Fees/ Remuneration to foreign nationals

Instructions:

1. *The statement should be completed in duplicate and submitted to an authorised dealer in foreign exchange in cases where the service fees payable to foreign nationals are covered by the authority delegated to authorised dealers for allowing remittances without approval of Reserve Bank.*
2. *The authorised dealer should seek the approval of Reserve Bank before allowing the remittance where it cannot be allowed under the delegated authority.*
3. *A copy of the statement duly certified and the 'No Objection Certificate' from Income Tax Office in original should be sent to Reserve Bank alongwith form A2 at the time of reporting the remittance with R Return.*
4. *Before forwarding the statement to Reserve Bank, authorised dealers must properly scrutinise it to ensure that it is complete in all respects.*

Documentation:

5. Form A2 (in duplicate) duly filled up and signed by the applicant firm/company.
6. Original Contract / Agreement / Correspondence exchanged with overseas company / national together with a certified copy thereof.
7. Original invoice received from the foreign company / national duly certified and accepted for payment by the applicant firm/company.
8. A 'No Objection Certificate' from Indian Income-tax authority with a photocopy thereof for the net amount to be remitted.
9. Photocopy of the relevant pages of the passport of the foreign technician giving the name, address and date of his arrival in India.
10. Photocopy of the approval obtained from the Ministry of Home Affairs where the period of engagement of the technician exceeds three months.

1.	Name and address of the Indian firm/company				
2.	Name and address of the foreign company/national				
3.	Particulars of current passport of foreign national :- i) Name ii) Nationality iii) Academic/Professional Qualification iv) Passport Number (a) Date of Issue (b) Place of Issue (c) Issued by (d) Country of residence as stated in the passport (e) Country of birth				
4.	Particulars of Visa (where necessary) obtained by the applicant for his entry into India - i) Visa number ii) Type of Visa (e.g. Employment, Business, Tourist, etc.) iii) Issued by iv) Date of Issue v) Period of validity				
5.	Nature of services obtained and period of engagement				
6.	Terms of engagement				
7.	Particulars of amount to be remitted i) Per diem fees and the period for which fees are being paid. ii) Tax deducted iii) Net amount to be remitted				
8.	Whether any approval of the Government has been obtained for claiming exemption from Income-tax? If so, give particulars of the approval.				
9.	Details of remittances already made by the applicant firm/company during the current calendar year towards fees/ remuneration for the services of foreign nationals availed of.	Year	No.of mandays /months	Name of overseas company	Amount remitted

- 1) We hereby certify that the particulars given above are true and correct to the best of our knowledge and belief.
- 2) We further certify that we have engaged the services of the foreign national named above for the period from to and that we have not applied to any other authorised dealer for remittance in this regard or the amount has not already been remitted abroad or otherwise settled.
- 3) We further certify that the services of the foreign national/s engaged by us are not covered either by any foreign collaboration agreement entered into by us with any foreign company or under any warranty/guarantee obtained providing for deputation of the national/s by the foreign company without any payment.

Place : Stamp (Signature of Authorised Official)
 Date : _____ Name : _____
 Designation: _____

(To be completed by Authorised Dealer)

1. We certify that the original documentary evidence furnished by the applicant firm/company has been verified by us.
2. We further certify that the amount of fees / remuneration remitted to the beneficiary is covered by the authority delegated to us in terms of paragraph 11D.2 of the Exchange Control Manual.

Place : Stamp (Signature of Authorised Official)
 Date : _____ Name : _____
 Designation: _____
 Name and address _____
 of the Authorised Dealer: _____