

TS 2

(Paragraph 11 A.8)

Application for permission under Section 19(5) of the Foreign Exchange Regulation Act, 1973 for transfer of shares of a company registered in India by a foreign national resident in India

Instructions:

1. *The application should be completed in duplicate and submitted to the concerned office of Reserve Bank within whose jurisdiction the Registered/Head Office of the Company whose shares are to be transferred is situate.*

Documentation:

2. **Chartered Accountant's certificate showing the fair valuation of the shares to be transferred, where the shares are not quoted on Stock Exchange.**
3. **Certified copies of the audited Balance Sheets and Profit and Loss Account statements of the company whose shares are to be transferred, for the preceding three years.**
3. **Certified copies of the audited Balance Sheets and Profit and Loss Account statements of the company whose shares are to be transferred, for the preceding three years.**
4. **Certified photocopy of any sale deed/agreement for sale or any correspondence with the buyer regarding the sale, if the sale is by private arrangement.**

1. (a) Full name and address of the applicant	1. (a)
(b) Country of birth	(b)
(c) Since when staying in India and probable duration of further stay in India	(c)
(d) Purpose of stay in India	(d)
(e) Particulars of Reserve Bank's approval, if any, for practising any profession or carrying on any occupation, trade or business in India	(e)
(f) Whether enjoying any recurring remittance facilities; if so, details thereof	(f)

<p>2. Particulars of shares to be transferred</p> <p>(a) Name and address of the company whose shares are to be transferred</p> <p>(b) Total number and face value of the shares to be transferred</p> <p>(c) Particulars of Reserve Bank's permission obtained, if any, for holding the shares</p>	<p>2.</p> <p>(a)</p> <p>(b)</p> <p>(c)</p>
<p>3. How the shares are proposed to be sold i.e., whether through a recognised stock exchange or by private arrangement with the buyer. In the latter case, please furnish the following:</p> <p>(a) Name and address of the buyer Nationality (if an individual)/place of incorporation (if a company)</p> <p>(b) Current stock exchange quotation for the shares</p> <p>(c) The price to be paid, if this is above the stock exchange quotation, the basis for valuation of the share</p> <p>(d) Whether the buyer already holds any shares of the company whose shares are the subject matter of this application; if so, state total number and face value of the shares held</p>	<p>3.</p> <p>(a)</p> <p>(b)</p> <p>(c)</p> <p>(d)</p>
<p>4. Any other information which the applicant wishes to furnish in support of his application</p>	

I hereby declare that the particulars given above are true and correct to the best of my knowledge and belief.

Place:.....

.....
(Signature of Applicant)

Date :.....