

RPI

[Paragraph 10 C.21(v)]

Application from non-resident individuals of Indian nationality or origin for permission under Section 29(1)(b) of Foreign Exchange Regulation Act, 1973 to purchase shares of Indian companies through stock exchange/s in India with benefits of repatriation of capital invested and income earned thereon.

Instructions:

- The application should be completed in duplicate and submitted to the Chief General Manager, Exchange Control Department (Foreign Investment Division-NRI Cell), Reserve Bank of India, Central Office, Mumbai - 400 001 through a designated branch of a bank authorised to deal in foreign exchange in India. Under the Portfolio Investment Scheme, only certain branches have been designated to undertake the work relating to investments. In order to facilitate such investments, it would be advisable if the applicant's account is maintained with the same branch of the bank through which this application is submitted.*
- This form may be used for permission to purchase debentures also.*
- Applicants wishing to purchase shares/debentures **without repatriation** benefits should submit a separate application on form NRI to the above office of Reserve Bank through the same designated branch.*
- For the purpose of the facility of investment in shares and securities, 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 Indian 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.*

	1st holder	2nd holder	3rdholder
1. Particulars of the applicant			
(i) Full Name	(i)		
(ii) Overseas address *	(ii)		
(iii) Nationality	(iii)		

*Local address may be given if the second/third holder is resident in India

<ul style="list-style-type: none"> (iv) Details of current passport <ul style="list-style-type: none"> (a) Passport No. (b) Place and date of issue (c) Issued by (d) Country of residence as stated in the passport (e) Country of birth (v) If the applicant is not a citizen of India, the basis on which he/she claims to be a person of 'Indian origin' (Please see instruction 4) (vi) Whether resident outside India permanently; if not, since when residing abroad (vii) Occupation(employment, business vocation etc.) (viii) Relationship with other joint holders 	<ul style="list-style-type: none"> (iv) (a) (b) (c) (d) (e) (v) (vi) (vii) (viii) 		
<p>2. Name and address of the bank branch in India through which the applicant desires to purchase shares/debentures</p>			
<p>3. Source of funds from which payment for shares/debentures to be purchased will be made</p> <ul style="list-style-type: none"> (i) By remittances from abroad (ii) From non-resident bank account in India <ul style="list-style-type: none"> (a) Nature of account viz., NRE/FCNR account (b) Account number (c) Name and address of the bank branch maintaining the account 	<ul style="list-style-type: none"> (i) (ii) (a) (b) (c) 		
<p>4. Whether the applicant already holds any shares/convertible debentures in Indian companies with benefits of repatriation/ without benefits of repatriation. If so, please attach a complete list of such shares/ convertible debentures indicating the name and address of the company, total number and face value of the shares/convertible debentures held</p>			

I/We solemnly declare that the particulars given above are true and correct to the best of my/our knowledge and belief and that I/we am/are citizen(s) of India/person(s) of Indian origin.

I/We agree and undertake to ensure that my/our total holding of equity/ preference shares/convertible debentures in any one Indian company that may be allowed to be purchased through stock exchange/s (including the equity/preference shares/convertible debentures already held, if any, in that company) with repatriation benefits shall, at no time, exceed one per cent of the paid-up equity capital/paid-up preference capital/paid-up value of each series of convertible debentures of that company.

Place:.....

Date:.....

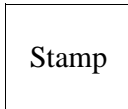
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(Signature of the Applicant)

(To be completed by the designated bank)

We hereby certify that the applicant(s) is/are non-resident(s) of Indian nationality/origin and that he/she/they is/are our bona fide constituent(s). We also undertake to ensure that shares/debentures will be purchased through recognised stock exchange/s in India in conformity with the relevant Exchange Control regulations and we shall comply with the terms and conditions as may be stipulated by the Reserve Bank while granting its permission to purchase shares on behalf of the applicant(s).

Date:.....



.....
(Signature of Authorised Official)

Name:.....

Designation:.....

Name and Address.....

of Designated Bank