

RFN

[Paragraph 11 D.5(i)]

Application for transfer of assets by foreigners retiring from India.

Documentation:

1. Photocopies of Reserve Bank's letters of approval for the relevant purpose/s viz:
 - a) practising a profession or carrying on an occupation, trade or business in India,
 - b) carrying on activity of trading, commercial or industrial nature,
 - c) acting or accepting appointment as agent or management / technical adviser in India,
 - d) opening of bank account with an authorised dealer (Form QA.22).
2. Photocopy of letter of approval issued by Government of India for applicant's appointment in India.
3. Certificate from Indian employer showing monthly income during the past 12 months.
4. Income-tax clearance certificate in the prescribed form, in original together with a photocopy.
5. Statements of bank accounts for the past 12 months showing balances held in current accounts, savings accounts and fixed deposit accounts with name and full address of the bankers and suitable documentary evidence in support of each credit of Rs.1,000/- and above.
6. Photocopy of Reserve Bank's letter of approval for acquiring shares/securities of Indian companies.
7. Photocopy of Reserve Bank's letter of approval for holding or acquiring immovable property in India.
8. Available documentary evidence in regard to each type of asset belonging to the applicant and his dependants.
9. Documentary evidence indicating sources from which the applicant will derive income, if any, from India after departure from the country such as monthly pension, dividend/ interest on securities etc. and annual income expected from each source.

1.	(a) Name in full (b) Address in India (c) Nationality (d) Passport particulars : i) Number ii) Place of issue iii) Date of issue iv) Country of residence as stated in the passport v) Country of birth	(a) (b) (c) (d) (i) (ii) (iii) (iv) (v)			
2.	Date of arrival in India				
3.	Duration of stay in India				
4.	Particulars of your employment/profession/occupation/business in India: (a) Name and address of the last employer/address at which the business or profession is/was being carried out (b) Period of employment/profession/business (c) Nature of employment/profession/business	(a) (b) (c)			
5.	Number and date of Reserve Bank's approval for : (a) (i) practising profession or carrying on occupation, trade or business in India (ii) carrying on activity of trading, commercial or industrial nature (iii) acting or accepting appointment as agent or management/ technical adviser in India (b) Opening of your account with an authorised dealer in India(Form QA.22)	(a) (i) (ii) (iii) (b)			
6.	Amount of your monthly income for the past 12 months				
7.	Particulars of remittances, if any, made by you during the past 12 months :				
	Date	Amount	Purpose	Country to which made	Number and date of Reserve Bank's exchange permit
	_____	_____	_____	_____	_____

8.	Country to which you are retiring	
9.	Expected date of your departure from India	
10.	If you are already out of India, please indicate :	
	(a) Date of your departure from India	(a)
	(b) Amount of foreign exchange availed of by you at the time of departure and thereafter	(b) Amount Number and date of Reserve Bank's approval _____
11.	Have you paid all your Income-tax dues in India ?	
12.	Names and full address of your bankers in India.	
13.	Particulars of all assets in India owned by you and your dependants :	
	(a) Bank accounts-	(a)
	(i) Balances in current and savings accounts	(i)
	(ii) Balances in Fixed Deposit Accounts	(ii)
	(iii) Name/s and address/es of the bank/s	(iii)
	(b) Indian shares and securities-	(b)
	(i) Full description	(i)
	(ii) Name in which held	(ii)
	(iii) Where held	(iii)
	(iv) Number and date of Reserve Bank's approval for holding or acquiring the shares of Indian companies	(iv)
	(c) Policies issued by Life Insurance Corporation of India-	(c)
	(i) Currency	(i)
	(ii) Sum assured	(ii)
	(iii) Date of commencement	(iii)
	(iv) Date of maturity	(iv)
	(v) How premia were paid	(v)
	(d) Immovable property	(d)
	(i) Description	(i)
	(ii) Location	(ii)
	(iii) Name/s in which held	(iii)
	(iv) Current approximate market value	(iv)
	(v) Number and date of Reserve Bank's approval for holding or acquiring the property	(v)

(e) Business interests	(e)
(i) Nature of interest	(i)
(ii) Address of business	(ii)
(iii) Your annual share of the income from the business	(iii)
(iv) Number and date of Reserve Bank's approval, if any, for acquiring/transferring the business interest in your favour	(iv)
(f) Any other assets-	(f)
(i) Description	(i)
(ii) Name in which held	(ii)
(iii) Where held	(iii)
(iv) Approximate value	(iv)
14. Total value of assets in India	
15. Value of assets desired to be transferred at present	
16. (i) Full particulars of interest in any business in India you had during the last two years other than those declared above	(i)
(ii) Number and date of Reserve Bank's permission for disposal of such business	(ii)
17. Are there any sources from which you will derive any income from India after your departure from the country such as monthly pension, dividend/interest on securities, etc? If so, state full particulars thereof including the approximate annual income expected from each source	
18. Any other remarks	

I hereby declare that the particulars given above and in the documents submitted herewith are true and correct to the best of my knowledge and belief. I also declare that assets declared against item 13 belong to me and/or my dependants and no part thereof is held on behalf of any other party. I have not made an application for transfer of assets to any other office of the Reserve Bank of India.

Place :

Date:

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(Signature of Applicant)