

QA 22

[Paragraph 11 B.1]

Form of undertaking to be completed by foreign companies/ nationals for opening bank accounts in India

Instructions:

1. The form should be signed by the account holder and all persons resident in India who are authorised to operate on the account.
2. This form should be completed in respect of every bank account in India by the branches in India of foreign firms, companies or other organisations whose Registered/Head Offices are outside India and all foreign nationals other than (i) diplomats attached to foreign Embassies, Legations, Consulates and Trade Representations and other foreign Government officials, in India and (ii) officials of the United Nations Organisations and its subsidiary/affiliate bodies.
3. All the major sources from which rupee funds to the credit of the account are expected to accrue should be clearly indicated.

To

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.....
.....

(Name and address of the bank)

Dear Sir,

Re: (Here state the type of the account)

I/We hereby certify that the credits that are or will be paid into the captioned account with you relate normally to my/our employment / profession / occupation / business indicated at item 3 below and arise out of the sources indicated at item 9 below.

I/We hereby undertake that I/we will not make available to anyone in India any foreign currency which may be at my/our disposal against reimbursement in India in rupees or otherwise. I/We further agree to complete form A4 in respect of any payment into the account which are not directly connected with my/our employment / profession / occupation / business indicated below.

I further declare that the particulars given below regarding myself and my account are true and correct in every respect to the best of my/our knowledge and belief.

Date: _____ Yours faithfully,

(Signature of Applicant/Authorised Official)

Name :
 Designation :
 Name of the applicant :
 company/firm :
 Address :

Particulars

1.	Name and address of the applicant (Account holder)	
2.	(a) Nationality of the account holder or (b) Name and address of the Head Office outside India	
3.	Nature of employment/profession/occupation/business of the applicant in India	
4.	Name and address of employers in India, if any (if account holder is an individual)	
5.	(a) Date since when resident in India and expected duration of further stay in India (if the account holder is an individual) or (b) Since when the firm/company is operating in India	
6.	Number and date of Reserve Bank's approval, if any, obtained under Sections 28, 29 or 30 of the Foreign Exchange Regulation Act, 1973, for acting as agent or carrying on activity of trading, commercial or industrial nature, practising profession, carrying on occupation/business in India	
7.	In case the applicant has been availing of recurring remittance facility, state the Reserve Bank's approval number and date for determining his eligibility to make such remittance (for individual accounts only)	
8.	The number, date and the nature of the visa/ stay permit, if any, held by the account holder wherever applicable (for individual accounts only)	
9.	Principal sources of credits to the account (State the nature of the income and its source)	

(Signature of Applicant/Authorised Official)

Name :

Designation :

(To be completed by Authorised Dealer)

We certify that, to the best of our knowledge and belief, the information given above is true and correct.

Stamp

(Signature of Authorised Official)

Name :

Designation :

Name and Address of Authorised Dealer:

Date: