

**ANNEXURE-III**  
**TO HO CIRCULAR FX/89/2013 DT. 21 08 2013**

**WITHOUT REPATRIATION BENEFIT**  
**(NRI-NR FORM)**

**APPLICATION FORM TO BE SUBMITTED TO PIS DESIGNATED BRANCH BY NON RESIDENT INDIAN OF INDIAN NATIONALITY OR NON RESIDENT INDIVIDUAL WITH INDIAN ORIGIN FOR PURCHASE OF ELIGIBLE SECURITIES\* THROUGH STOCK EXCHANGE/S IN INDIA WITHOUT REPATRIATION BENEFIT**

1. PARTICULARS OF NRI	FIRST HOLDER	SECOND HLDER	THIRD HOLDER	FOURTH HOLDER
i. FULL NAME				
ii. OVERSEAS ADDRESS**				
iii. NATIONALITY				
iv. DETAILS OF CURRENT PASSPORT				
i. PASSPORT NO.				
ii. PLACE & DATE OF ISSUE				
iii. ISSUED BY				
iv. COUNTRY OF RESIDENCE AS STATED IN THE PASSPORT				
v. 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***				
vi. Whether resident outside India permanently, if not since when residing abroad				
vii. Occupation (Employment, Business or Vocation etc.)				
viii. Relationship with other Joint Holders				
2. Source of funds from which payment for shares/debentures and other securities to be purchased will be made:				

i. By remittance from abroad				
ii. From Non Resident Bank account in India				
i. Nature of such account viz.NRE/FCNR/ORDINARY NON RESIDENT ACCOUNT				
ii. Account No.				
iii. Address of the bank branch maintaining the account				

1. 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.
2. I/We hereby undertake that I/We have no dealing/will not deal with any other designated branch/bank under PIS
3. I/We also hereby agree and undertake that in the event of the designated bank permitting me/us to purchase shares/debentures in Indian Companies, I/We will not, at any time seek repatriation of the capital invested. This undertaking will also be binding on my/our heirs, executors, successors and assigns and they will not be entitled to seek repatriation of any capital so invested by me/us.

PLACE:

DATE :

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(SIGNATURE/S OF THE APPLICANT/S)

\*The eligible securities will include Shares/Debentures/Bonds of Indian Companies, Government Securities (other than bearer Securities) Treasury Bills/Units of public Sector/Private Sector Mutual Fund Scheme including units of UTI

\*\* Local Address may be given if the second third holder is resident in India.

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**\*\*\*NOTE**  
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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

- a) He/She, at any time, held Indian Passport, or
- b) He/She or either of his/her Parents or any of his Grand Parents was an Indian and a Permanent Resident in Undivided India at any time.
- c) A Spouse (not being a citizen of Pakistan or Bangladesh) of a Citizen of India or of a person of Indian Origin will also be deemed to be of Indian origin even though she may be of non Indian origin.

**ANNEXURE-V**  
**TO HO CIRCULAR FX/89/2013 DT. 21 08 2013**  
**PERMISSION FOR PURCHASE OF ELIGIBLE SECURITIES**  
**ON NON REPATRIATION BASIS**

Dear Sirs,

**SUB: Permission for purchase of shares/debentures/bonds of Indian companies, Government dated securities, Treasury Bills and units of public sector/private sector Mutual Fund Scheme including units of UTI through stock exchanges in India on non-repatriation basis in terms of AD (MA Series) Circular No.32 dated 1<sup>st</sup> November 1999**

Please refer to your letter No. \_\_\_\_\_ dated \_\_\_\_\_ enclosing the application in form **NRI-NR** of the above named Non-resident Investor of Indian nationality/origin (NRI) on the captioned subject.

2. We on behalf of Reserve Bank of India, in terms of AD (MA Series) Circular No.32 dated 1<sup>st</sup> November 1999 hereby grant you permission to purchase shares/debentures/bonds of Indian Companies, Government dated securities (both Government of India and State Governments) of all maturities and Treasury Bills of Government of India and units of Mutual Funds (including units of UTI) through stock exchanges in India at the ruling market price as determined on the floor of the stock exchanges on behalf of \_\_\_\_\_ as first holder and \_\_\_\_\_ as the second holder on **non-repatriation basis** subject to the following conditions:

- a) The funds for investment shall be provided out of remittances received from abroad through normal banking channel and/or out of funds held in the applicant's Non-Resident External (NRE)/Foreign Currency Non-Resident (FCNR)/ Non-Resident Ordinary (NRO) Account No. \_\_\_\_\_ maintained with us/our branch at \_\_\_\_\_.
- b) The purchase of equity shares in an Indian Company, both repatriation and Non-Repatriation basis by each NRI shall not exceed 5 percent of the paid up capital of the company subject to an overall ceiling of 10 percent of the total paid-up capital of the company concerned by all NRIs both on repatriation and non-repatriation basis taken together.
- c) The purchase of convertible debentures of each series of an Indian company both repatriation and non repatriation basis by each NRI shall not exceed 5 percent of the total paid up value of convertible debentures subject to an overall ceiling of 10 percent of the total paid up value of each series of the convertible debentures issued by the Indian company concerned by all NRIs both on repatriation and non repatriation basis.
- d) Shares/Convertible Debentures purchased shall be held and registered in the name of the NRI.
- e) Shares/Convertible Debentures acquired by the NRI under this permission can be sold and recognized stock exchange in India through registered broker without any lock in period. NRI shall not engage in short selling and shall take delivery of the shares and convertible debentures purchased and give the delivery of the shares and debentures sold.

- e) The funds invested in shares etc. under this permission will not be allowed to be repatriated outside India at any time in future.
  - f) In case where the investment is made out of inward remittance or from funds held in NRE/FCNR/NRO account of the investor, the sale proceeds/dividend or income earned will be credited to NRO Account maintained with the bank.
  - g) Shares etc. acquired shall not be transferred out of the name or beneficial ownership of NRI, by way of gift (except by NRIs to their relatives as defined in Section 6 of Companies Act, 1956 or to a Charitable Trust duly registered under the laws in India) or sale under private arrangement without prior approval of Reserve Bank.
  - h) Shares etc. acquired may be kept in safe custody with the bank or may be delivered to the local representative of the NRI subject to the condition that the shares etc. are not pledged for giving loan to a third party without obtaining prior permission from Reserve Bank.
  - i) Both purchase and sale contracts in original shall be submitted to the bank within 24/48 hours of the execution of the contract to enable us to report the same to Reserve Bank of India.
  - j) The operations in the account shall be as per the provisions of RBI's AP (DIR Series) Circular No. 29 Dt. 20 08 2013.
3. The permission granted hereby may also be treated as Reserve Bank of India's permission under provisions of FEMA 1999 to the investee companies and Mutual Funds for export of shares/debentures etc. and for registering transfer of such shares etc. in favour of NRIs.
  4. Please ensure strict compliance of all the terms and conditions mentioned hereinabove as well as the extant FEMA regulations in force.
  5. Please acknowledge receipt.

Yours faithfully,

( BRANCH IN CHARGE)