

**Document list for Retail Forex Outward Remittances**

Applicable Documentation for you is covered below based on which of the below customer categories is valid for you.

- Section I – Existing Axis Bank Account Holders (Resident Individuals)
- Section II – Existing Axis Bank NRE Account and NRO Account Holders
- Section III – Existing Axis Bank Account Holders (Foreign Nationals who are Resident and earning Salary in India)
- Section IV – Resident Individual Customers who do not have an Account with Axis Bank but have Resident Account with other banks in India
- Section V – Non Resident Customers who do not have an Account with Axis Bank but have NRE Account with other banks in India
- Section VI – Non-Individual Customers having Trust and Association Accounts with Axis bank

**Please Note –**

- 1- PAN detail should be updated in the Axis Bank system. Request for PAN to be linked to Aadhaar. If Aadhaar and PAN are not linked, the PAN will be considered as inoperative and the bank reserves the right to refuse to process any transaction.
- 2- For any query on which part of 15 CA/CB is to be submitted (depending on the applicable factors eg Amount etc). For any query on this or any other document/aspect of the transaction request you to connect with branch staff for guidance.

**Section I – List of Documents for Existing Axis Bank Account Holders (Resident Individuals)**

SN	Purpose Code	Description	List of Documents for Existing Axis Bank Account Holders (Resident Individuals)
1	S0001	Indian Portfolio investment abroad – in equity shares	<p>1. Application cum A2 Form</p> <p>2. If account is less than one year old, provide any one of the below: a) other bank account one year statement/ b) Income Tax Assessment Order/ c) latest Return filed.</p> <p>3. Portfolio Investment Declaration declaring that this is</p> <p>i) Investment in listed equity only</p> <p>ii) I will be holding less than 10 % units in the company/fund directly and/or indirectly</p> <p>iii) The Investment will not lead to control in the company/fund directly and/or indirectly</p> <p>iv) I agree all the other applicable terms and conditions mentioned in the Declaration are getting met</p> <p><b>Note</b> – There is a separate format made available for Portfolio Investment Declaration and above are some of the main points mentioned for easy reference only.</p> <p>4. If the remittance pertains to investment under EB5 Visa done directly into Listed Company then the above will apply</p> <p>5. If the remittance pertains to investment under EB5 Visa done through Regional Centres a) Underlying agreement has to be signed by the customer and the company b) Portfolio Investment Declaration</p> <p>6. Further documentary evidence to support source of funds for investments in overseas investment funds (e.g. Equity mutual funds, etc.) which are duly regulated by the regulator for the financial sector in the overseas country/s. and when employee is sending money to the overseas unlisted company of the Employer</p>

2	S0002	Indian Portfolio investment abroad – in debt instruments	<p>1. Application cum A2 Form</p> <p>2. If account is less than one year old, provide any one of the below: a) other bank account one year statement/ b) Income Tax Assessment Order/ c) latest Return filed.</p> <p>3. Portfolio Investment Declaration</p> <p>4. Further documentary evidence to show that for investment is in listed debt instruments (e.g. Government bonds; corporate bonds, etc) and for investments in overseas investment funds (e.g. debt mutual funds, etc.) which are duly regulated by the regulator for the financial sector in the overseas country/s.</p>
3	S0005	Indian investment abroad – in real estate	<p>1. Application cum A2 Form</p> <p>2. If account is less than one year old, provide any one of the below: a) other bank account one year statement/ b) Income Tax Assessment Order/ c) latest Return filed</p> <p>3. Underlying Sale Agreement / Memorandum of Understanding (MOU)</p> <p>4. TCS Declaration</p>
4	S0021	Payments made on account of sale of share under Employee stock option	<p>1. Application cum A2 Form</p> <p>2. If account is less than one year old, provide any one of the below: a) other bank account one year statement/ b) Income Tax Assessment Order/ c) latest Return filed</p> <p>3. ESOP Allotment Letter and acceptance by the employee</p> <p>4. Declaration from the Indian Company that shares under ESOP scheme are offered globally by the issuing company on uniform basis</p> <p>5. Declaration from the Indian Company that the Annual Return is/will be filed with RBI through an AD-Category-I Bank</p> <p>6. Form 15 CA/CB</p> <p>7. Customer Declaration from the Individual Employee that i) Acquisition of shares or interest under Employee Stock Ownership Plan is below 10 pc of paid up capital and if Investor is not getting any control ii) undertaking from employees to submit details of investment as well transfer for reporting purpose to Indian company</p>
5	S0023	Opening of foreign currency account abroad with a bank	<p>1. Application cum A2 Form</p> <p>2. If account is less than one year old, provide any one of the below: a) other bank account one year statement/ b) Income Tax Assessment Order/ c) latest Return filed</p> <p>3. TCS Declaration</p>
6	S0301	Business Travel	<p>1. Application cum A2 Form</p> <p>2. Invoice copy / communication from overseas entity</p> <p>3. TCS Declaration</p>
7	S0303	Travel for pilgrimage	<p>1. Application cum A2 Form</p> <p>2. Invoice copy / communication from overseas entity</p> <p>3. TCS Declaration</p> <p>4. Valid Passport Copy</p>
8	S0306	Other travel (including holiday trips and payments for settling international credit	<p>1. Application cum A2 Form</p> <p>2. Invoice copy / communication from overseas entity</p> <p>3. TCS Declaration</p>

		cards transactions)	4. Valid Passport Copy
9	S0601	Life Insurance premium except term insurance	1. Application cum A2 Form 2. Underlying document / policy 3. 15 CA/CB
10	S0603	Other general insurance premium including reinsurance premium; and term life insurance premium	1. Application cum A2 Form 2. Underlying document / policy 3. General Insurance Declaration 4. TCS Declaration
11	S1104	Entertainment services	1. Application cum A2 Form 2. Underlying document / Invoice 3. Form 15CA/CB
12	S1105	Museums, library and archival services	1. Application cum A2 Form 2. Underlying document / Invoice 3. Form 15CA/CB
13	S1106	Recreation and sporting activities services	1. Application cum A2 Form 2. Underlying document / Invoice 3. Form 15CA/CB
14	S1107	Education (e.g. fees for correspondence courses abroad )	1. Application cum A2 Form 2. For Remittances exceeding USD 2,50,000 an estimate received from the institution abroad will be required 3. In case if source of funds is Education Loan and you/student wish to avail benefit of lower TCS rate, Loan Disbursement letter from the Bank confirming disbursement of loan 4. Supporting invoice or college letter, in case if beneficiary is not college 5. TCS Declaration
15	S1108	Health Service (payment towards services received from hospitals, doctors, nurses, paramedical and similar services etc. rendered remotely or on-site)	1. Application cum A2 Form 2. For Remittances exceeding USD 2,50,000 an estimate received from the doctor/medical institution abroad 3. TCS declaration
16	S1109	Other Personal, Cultural & Recreational services	1. Application cum A2 Form 2. Invoice / underlying document 3. Form 15CA/CB
17	S1301	Remittance for family maintenance and savings	1. Application cum A2 Form 2. Only to close relatives. (List of relationships considered as Close relatives is mentioned in Application cum Form A2 for easy reference) 3 TCS Declaration
18	S1302	Remittance towards personal gifts and donations	1. Application cum A2 Form 2. TCS Declaration
19	S1303	Remittance towards donations to religious	1. Application cum A2 Form

		and charitable institutions abroad	2. TCS Declaration
20	S1307	Outflows on account of migrant transfers including personal effects (EMIGRATION)	1. Application cum A2 Form 2. For Remittances exceeding USD 2,50,000 subject to submission of documentary evidence giving the requirement of remittance beyond the stipulated limit. 3. Supporting documents 4 TCS Declaration
22	S1502	Reversal of wrong entries, refunds of amount remitted for non-exports	1. Application cum A2 Form  2. Underlying documents / invoice  3. FIRC/Inward Remittance Proof  4. Form 15CA/CB  5. 1. Proof required for the below points - i. Documents for the underlying transaction for due diligence by the bank (basis supporting document) ii. Declaration for not being able to provide services for which the advance was received  Please note that the refund will be made without the interest component  2. CA certificate certifying the following: i. Funds are lying excess & unapplied ii. Interest Component if any should be within the limit prescribed under FEMA
23	S1004, S1005, S1006, S1007, S1008, S1009, S1020	Remittances towards Legal services, Accounting, auditing, book-keeping services, Business and management consultancy and public relations services, Advertising, trade fair service, Research & Development services, Architectural services, Commission agent services	1. Application cum A2 Form  2. Supporting Documents  3. Portfolio Investment Declaration  4. Form 15 CA/CB

**Section II – List of Documents for Existing Axis Bank NRE Account and NRO Account Holders**

SN	Purpose Code	Description	List of Documents for Existing Axis Bank NRE Account and NRO Account Holders
1	S0014	Repatriation of Non-Resident Deposits (FCNR(B)/NR(E)RA etc.)	<p><b>A. For NRE a/c</b></p> <p>1. Application cum A2 Form</p> <p><b>B. For NRO a/c</b></p> <p>1. Application cum A2 Form</p> <p>2. Form 15CA/CB</p> <p>3. Where source of funds is:</p> <p><b><i>1. Sale of Immovable Property</i></b></p> <ul style="list-style-type: none"> <li>- Registered Sale Agreement</li> <li>- Immoveable Property Declaration</li> <li>- In case sale deed in regional language then translated version is to be provided in English</li> </ul>

- In case of inherited property / gifted property then supporting document is required

**II. Gift**

If source of fund is Gift received from close relative;

a. It will be allowed from list of close relatives (List of relationships considered as Close relatives is mentioned in Application cum Form A2 for easy reference) . In this case close relative should be resident Indian. The customer has to provide a declaration stating the gift giver's residential status, relation and gift amount is transferred within his LRS limit of current financial year.

b. In case gift amount is transferred from other than Axis Bank then declarations are to be provided stating the gift giver's residential status, relation and gift amount is transferred within his LRS limit for the current financial year.

**III.** For any other source of fund supporting documents to the extent of amount credited to the account is required

**IV.** In case of current income supporting document is required to the extent of amount credited in the account. Note - Current income covers sources of income such as rent, dividend, pension and interest, etc. Any other source of income will be treated as a capital income.

**Note applicable for all above sources of Funds** - In case of credit from other bank then other bank statement is also required

**Section III – List of Documents for Existing Axis Bank Account Holders (Foreign Nationals who are Resident and earning Salary in India)**

SN	Purpose Code	Description	List of Documents for Existing Axis Bank Account Holders (Foreign Nationals who are Resident and earning Salary in India)
1	S1301	Remittance for family maintenance and savings	1. Application cum A2 Form 2. Valid Visa & Passport copy 3. Pay slip 4. Employer letter confirming TDS. Or, alternatively, 15CA/CB.

**Section IV – List of Documents for Resident Individual Customers who do not have an Account with Axis Bank but have Resident Account with other banks in India**

Self-attested KYC documents for records along with the Original KYC document of ID and Address for verification will have to be submitted by you in your nearest branch for creation of Customer ID. Submission of Pan Card is also mandatory. After creation of Customer ID below are the applicable documents for Outward Remittance for below purposes-

SN	Purpose Code	Description	List of Documents for Resident Individual Customers who do not have an Account with Axis Bank but have Resident Account with other banks in India
1	S1107	Education (e.g. fees for correspondence courses abroad )	1. Application cum A2 Form 2. Pan Card / Aadhaar Card 3. For Remittances exceeding USD 2,50,000 an estimate received from the institution abroad. 4. If the value of the transaction exceeds USD 25,000, statement of account for last 1 year or Income Tax Returns for last 1 year. 5. Proof of Relationship between you and the Beneficiary to prove that they are close relatives (If the Beneficiary is the Student. Note – (List of relationships considered as Close relatives is mentioned in Application cum Form A2 for easy reference)

			<p>6. Admission Letter (If Beneficiary is College/ University)</p> <p>7. Supporting Documents for accommodation arrangements, contracts, etc.</p> <p>8. In case of Guaranteed Investments Certificate (GIC) remittance to Canada, underlying bank letter / email copy also required</p> <p>9. In case if source of funds is Education Loan and student wishes to avail benefit of lower TCS rate then both the below documents are required</p> <p>i) Loan Disbursement letter from the Bank confirming disbursement of loan</p> <p>ii) Bank Account Statement showing Loan Credit from Bank Disbursing loan</p> <p>10. TCS Declaration</p>
2	S1301	Remittance for family maintenance and savings	<p>1. Application cum A2 Form</p> <p>2. Pan Card / Aadhaar Card</p> <p>3. If the value of the transaction exceeds USD 25,000, statement of account for last 1 year or Income Tax Returns for last 1 year.</p> <p>4. Relationship Proof between you and the beneficiary to prove that relationship comes under close relatives list (List of relationships considered as Close relatives is mentioned in Application cum Form A2 for easy reference).</p> <p>6 TCS Declaration</p>
3	S1302	Remittance towards personal gifts and donations	<p>1. Application cum A2 Form</p> <p>2. Pan Card</p> <p>3. Per transaction limit of USD 10000 (or equivalent)</p> <p>4. Maximum of five transactions per FY</p> <p>5. If Relationship proof between you and the Beneficiary is submitted by you and the relationship is as per any of the relationships mentioned in the Close family List for Non Account Holders, then any number of transactions of any value can be processed within your LRS limits.</p> <p>(List for Close relatives applicable for Non Account Holders is mentioned in the separate list document on Form Centre section of our Banks website.)</p> <p>6. If the value of the transaction exceeds USD 25,000, statement of account for last 1 year or Income Tax Returns for last 1 year.</p> <p>7. TCS Declaration</p>

**Section V – List of Documents for Non Resident Customers who do not have an Account with Axis Bank but have NRE Account with other banks in India**

Self-attested KYC documents for records along with the Original KYC documents of ID and Address for verification will have to be submitted by you in your nearest branch for creation of Customer ID. After creation of Customer ID below are the applicable documents for Outward Remittance -

SN	Purpose Code	Description	List of Documents for Non Resident Customers who do not have an Account with Axis Bank but have NRE Account with other bank
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1	S0014	Repatriation of Non-Resident Deposits (FCNR(B)/NR(E)RA etc.)	<p>1. Application cum A2 Form</p> <p>2. Letter from the Bank where the NRE Account is being held, specifying source of funds is NRE/ FCNR and confirmation that the account is KYC compliant.</p> <p>3. If the remittance is being made to a Beneficiary other than your own a/c abroad, then letter from the Bank having the NRE Account is required. Letter should state that the request for Transfer of funds through NEFT/RTGS was given by you (the NRE a/c holder himself/herself) and not by the LOA/POA holder.</p> <p>4. If the value of the transaction exceeds USD 25,000, statement of account for last 1 year or Income Tax Returns for last 1 year.</p>
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**Section VI – List of Documents for Non-Individual Customers having Trust and Association Accounts with Axis bank**

SN	Purpose Code	Description	List of Documents for Non-Individual Customers_having Trust and Association Accounts with Axis bank
1	S0301	Business Travel	<p>1. Application cum A2 Form.</p> <p>2. Invoice.</p> <p>3. Underlying agreement / Memorandum of understanding (MoU) with the Beneficiary</p> <p>4. Declaration describing the nature of the remittance.</p> <p>5. Ticket / Visa copy (ies), if required.</p> <p>6. LEI numbers for all the non-individual parties involved in a single transaction of or above INR 50 crores have to be provided</p>
2	S1107	Education (e.g. fees for correspondence courses abroad )	<p>1. Application cum A2 Form</p> <p>2. Declaration describing the nature of remittance.</p> <p>3. Invoice.</p> <p>4. Ticket / Visa copy (ies), if required.</p> <p>5. LEI numbers for all the non-individual parties involved in a single transaction of or above INR 50 crores have to be provided</p>
3	S1108	Health Service (payment towards services received from hospitals, doctors, nurses, paramedical and similar services etc. rendered remotely or on-site)	<p>1. Application cum A2 Form</p> <p>2. Declaration describing the nature of remittance.</p> <p>3. For Remittances exceeding USD 2,50,000 an estimate received from the doctor/medical institution abroad</p> <p>4. LEI numbers for all the non-individual parties involved in a single transaction of or above INR 50 crores have to be provided</p>
4	S1302	Remittance towards personal gifts and donations	<p>1. Application cum A2 Form</p> <p>2. Declaration describing the nature of remittance.</p> <p>3. Underlying agreement between you &amp; the beneficiary</p> <p>4. LEI numbers for all the non-individual parties involved in a single transaction of or above INR 50 crores have to be provided</p>
5	S1303	Remittance towards donations to religious and charitable	<p>1. Application cum A2 Form</p> <p>2. Declaration describing the nature of remittance.</p>

		institutions abroad	3. Underlying agreement between you & the beneficiary  4. LEI numbers for all the non-individual parties involved in a single transaction of or above INR 50 crores have to be provided  5. Additional applicable supporting documents where required
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**Note:**

(a) The document checklist is updated as on 13th July, 2023. We reserve the right to request for any additional documents for any transaction as and when required.

(b) This checklist may be modified as per the internal policies / regulatory guidelines from time to time. Always refer to the website for the latest checklist and submit the documents accordingly for processing