

Document Checklist

Inward Wire Remittance & Foreign Currency Cheque / DD collection

SN	PURPOSE CODE	DESCRIPTION	LIST OF DOCUMENTS
1	P0014	Receipts o/a Non-Resident deposits (FCNR(B)/NR(E)RA)	Applicable for NRI clients only. - Supporting documents or purpose confirmation is not applicable *Source of funds may be requested for high valued remittances or to do enhance due diligence
2	P1307	Receipts on account of migrant transfers including personal effects	A declaration confirming previous residential status was an NRI & the source of fund. #Basis source of funds, additional supporting documents may be requested
3	P1301	Inward remittance from Indian non-residents towards family maintenance and savings	No supporting documents required. (Remitter should be individual only)
4	P1302	Personal gifts and donations	No supporting documents required. (Remitter & Beneficiary should be individuals only) Note: As per the Foreign Contribution Act 2011, any person receiving 'Foreign Contribution', from any relative in excess of INR 10 Lacs in a FY needs to submit 'FC1 Form' to Ministry of Home Affairs (MHA) within 90 days of receipt of funds.
5	P1306	Receipts / Refund of taxes	A declaration stating, how the taxes were paid and why? (A) Proof of Tax Payment, OR (B) Other equivalent documents
6	P1401	Compensation of employees	No separate documents required. (Remitter should be non-individual only)
7	P1502	Reversal of wrong entries, refunds of amount remitted for non-exports	(A) Declaration, stating the nature of funds received (B) Details of outward remittance
8	P0802	Software consultancy/implementation (other than those covered in SOFTEX form)	No supporting documents for amount up to INR 75 Lacs (~\$100,000) equivalent. Amount more than INR 75 Lacs, supporting documents displaying the source/nature of funds is required.
9	P1411	Inward remittance of interest income on account of Portfolio Investment made abroad by India	Declaration: - the nature of investment & income - initial outward remittance has been made under LRS or proof of allocation.

10	P1412	Inward remittance of dividends on account of Portfolio Investment made abroad by India on equity and investment fund shares	Declaration: - the nature of investment & income - initial outward remittance has been made under LRS or proof of allocation.
11	P0011	Repayment of loans extended to Non-Residents	Declaration confirming- 1) Relationship with the borrower (it should be from close relative only) 2) Maturity of loan (should be more than 1 year) 3) It's an interest free loan 4) The initial loan amount has not been remitted outside India to the NRI but has been credited to the NRO account of the borrower.
12	P0608	Life Insurance claim settlements (excluding term insurance) received by residents in India	(A) Declaration, stating the nature of the claim settlement. (B) Copy of policy document/settlement letter/other equivalent document(s).
13	P0501	Receipts on account of services relating to cost of construction of projects in India	(A) Passport copy of remitter (B) Declaration: - - Residential status of remitter (whether NRI/PIO/FN) - Purchase of property is other than agricultural land/plantation property/farmhouse. - That no funds are availed for given property transactions through Traveler's Cheque or Foreign Currency notes
14	P0607	Insurance claim settlement of non-life insurance and life insurance (only term insurance)	(A) Declaration stating the nature of the claim settlement. (B) Copy of policy document /Settlement Letter/other equivalent document(s).
15	P0301 / P0302 / P0306 / P0308 / P1107 / P0803 / P0806 / P0901 / P0902 / P1004 / P1005 / P1006 / P1007 / P1008 / P1009 / P1017 / P1019 / P1104 / P1105 / P1106 / P1108	Purpose related to services offered to remitter/sender of funds	(A) Amount up to INR 75 Lacs (~\$100,000) equivalent: No Supporting documents required. (B) Amount more than INR 75 Lacs, supporting documents displaying the source/nature of funds/services is required, i.e., any one of the below: - o Accepted Purchase Order o Proforma Invoice/Fee Statement o Agreement/Contract Note with the remitter specifying amount of consideration. o Email/Fax from the remitter mentioning the details of the order o Other equivalent document(s)
16	P1109	Other Personal, Cultural & Recreational services	(a) Declaration, stating the nature of services. (b) Supporting documents displaying the source/nature of funds is required.
17	P0001	Repatriation of Indian Portfolio investment abroad in equity capital (shares)	(A) Three pointers declaration: (1) Shares are listed or unlisted (2) Percentage holding (3) Control / Voting rights in the company (B) Share Allotment Letter / Investment proof / Equivalent document (C) Sale certificate / equivalent document (D) Details of outward remittance
18	P0002	Repatriation of Indian Portfolio investment abroad in debt instruments.	(A) Proof of investments made i.e. outward remittance details. (B) If amount is above INR 75 Lacs : Valuation Certificate is required.

19	P0021	Receipts on account of sale of share under Employee stock option	<p>Supporting Docs</p> <p>1) Allotment Letter or equivalent document(s) stating shares were allotted under any employee benefit scheme i.e. ESOP, RSU, ESPP, etc. <i>- Offer/allotment letter should state that it is a cashless scheme, else details of outward remittance will be required.</i></p> <p>2) Sale Certificate or equivalent document, displaying the sale date, no. of shares & amount <i>- in absence of Allotment Letter, Sale Evidence should clearly display that underlying shares were acquired ESOP/RSU/ESPP scheme.</i></p> <p>3) Declaration (as applicable):</p> <p>- <u>From client</u>, confirming sale proceeds of shares acquired under ESOP was allotted as compensation, purchase option or gift. Regulatory reporting confirmation is NOT required.</p> <p>OR</p> <p>- <u>From Indian company</u>, confirming of regulatory reporting is /will be done, if sale proceed is a part of buy-back/repurchase of shares by the foreign company.</p>
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Important Note with regards to "Repatriation of Funds - Sale of Shares acquired under OPI / ESOP"

Any unspent / unused forex amount (unless reinvested) / proceed of OPI including the shares acquired under ESOP/RSU/ESPP scheme, should be repatriated immediately within a period of 180 days, from the date of realization or date of return to India, as the case may be. [refer to: [Foreign Exchange Management \(Realization, repatriation and surrender of foreign exchange\) Regulations, 2015; dated February 04, 2016, Circular No.46/2015-16 \[\(1\)/9\(R\)\]](#)].

If funds are repatriated, post aforementioned period will be considered as breach of regulatory guidelines & such inward credit needs to be reported to RBI for regularization before processing. Once the contravention is cleared by the RBI, such inward transactions can be processed / credited to beneficiary's account.

In the above context, additional documents / information may be asked by RBI to evaluate the case (like, acknowledgement of annual reporting done by the Indian company at the time of allotment in case of ESOP / share allotment details, etc.); the same needs to be provided by the customer.

OPI – Overseas Portfolio Investments

ESOP – Employee Stock Option Plan, **RSU** - Restricted Stock Unit, **ESPP** - Employee Stock Purchase Plan

Note:

- The document checklist is updated as on 31st August 2023.
- Disposal Instruction (DI) form may be requested, if applicable, by the branch for processing the transaction. [Click here](#) to get the format.
- 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.

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