

Declaration

I / We hereby declare that:-

Declaration under FEMA 1995 as per Form A2:

I / We hereby declare that:-

1. The total amount of foreign exchange purchased from or remitted through all sources in India during this financial year including this application is within USD 2,50,000 (USD Two Lakh Fifty Thousand only) the annual limit prescribed by Reserve Bank of India for the said purpose#
2. Foreign exchange purchased from me is for the purpose indicated in section Details of Travel (*Strike out whichever is not applicable).

Declaration-cum-undertaking under Sec 10(5), Chapter III of FEMA 1999.

1. I / We hereby declare that the transaction details of which are mentioned above does not involve, and is not designated for the purpose of any contravention or evasion of the provisions of the aforesaid Act, or any rule, regulation, notification, direction or order made there under.
2. I / We also understand that if I / We refuse to comply with any such requirement or make only unsatisfactory compliance therewith, the Bank shall refuse, in writing to understand the transaction and shall, If it has reason to believe that any contravention / evasion is contemplated by me / us, report the matter to RBI
3. I / We also hereby agree and undertake to give such information / documents as will reasonably satisfy you about this transaction, in terms of the above declaration.

Declaration under Liberalized Remittance Scheme for Resident individuals:

1. I / We hereby declare that the total amount of Foreign Exchange purchased from or remitted through, all sources in India during the financial year including this application is within the overall limit of the Liberalized Remittance Scheme prescribed by the Reserve Bank of India and certify that the source of funds for making the said remittance belongs to me and the Foreign Exchange will not be used for prohibited purposes.
2. I am a person resident in India. I am not a Foreign National / NRI / PIO.
3. The remittance would be utilized for permitted Capital & Current Account transactions only.
4. I have not availed any loan / credit / borrowing for remitting under Liberalized Remittance Scheme for Capital Account transactions
5. The remittance is not being requested for transaction not permissible under FEMA and those in the nature of remittance for margins or margin calls to overseas exchanges / counterparty are not allowed under the Scheme.
6. The Scheme is not available for capital account remittance to countries identified by Financial Action Task Force (FATF) as non co-operative countries and territories as available on FATF website www.fatf-gafi.org or as notified by the Reserve Bank.
7. The remittance is not being sent for purchase of FCCBs issued by Indian companies in the overseas secondary market.
8. The remittance is not being sent for trading in Foreign Exchange abroad.
9. I / We undertake to make all Capital A/c transactions under LRS from Axis Bank only.

Declaration from Tour Operators

I / We confirm that the remittance is being made for travel arrangements of

1. Resident Individuals as per enclosed list. The remittance made is within the limits prescribed by the Reserve Bank of India for the resident individuals under the Liberalized Remittance Scheme.
2. Foreign Tourists as per enclosed list. The amount of remittance does not exceed the amount of ForeignExchange remitted to India by the Foreign Tourists.

General Declaration

1. The purpose and transaction details as mentioned above are true to the best of my knowledge.
2. I / We shall be responsible and liable for any incorrect detail provided by me / us.
3. The remittance is not being requested for any purpose specifically prohibited under Schedule I or any item restricted under Schedule II of Foreign Exchange Management (Current Account Transaction) Rules 2000.
4. The remittance is not being sent directly or indirectly to Nepal and Bhutan.
5. The remittance is not being sent directly or indirectly to these individuals and entities identified as posing significant risk of committing acts of terrorism as advised separately by the RBI to the Banks.
6. The transaction mentioned above does not involve, and is not designed for any purpose for which the drawal of Foreign Exchange is prohibited under Rule 3 of the Foreign Exchange Management (Current Account Transactions) Rules 2,000, read with Schedule I there of viz:
 - a. Remittance out of lottery winnings
 - b. Remittance of income from racing / riding, etc. or any other hobby
 - c. Remittance for purchase of lottery tickets, banned / proscribed magazines, football pools, sweepstakes, schemes involving money circulation, securing price money / awards, etc.
 - d. Payment on commission on exports made towards equity investment in Joint Ventures / Wholly Owned Subsidiaries abroad of Indian companies
 - e. Remittance of dividends by any company, to which the requirement of dividend balancing is applicable
 - f. Payment of commission of exports under the Rupee State Credit Route, except commission up to 10% of invoice value on exports of tea and tobacco
 - g. Payment related to "Call-back Services" of telephones
 - h. Remittance of interest income on funds held in the Non-Resident Special Rupee Account Scheme
 - i. Travel to Nepal and/or Bhutan
 - j. A transaction with a person residing in Nepal or Bhutan
7. I / We agree that submission of request does not necessarily imply processing of the transaction. Axis Bank has full rights to reject the transaction based on regulatory and internal guidelines.
8. I / We agree that in the event the transaction could not be executed / debited to my / our account, after submitting the request for processing to the Bank on account of insufficient / unclear balance at the time of execution of the transaction in my / our account. Axis Bank shall not be responsible for not being able to process the transaction. Any exchange losses incurred in this connection, due to reversal of the forex deal, can be charged to my / our Axis Bank Account.
9. I / We agree that in the event the transaction is cancelled or revoked by me / us after submitting the request for processing to the Bank, any exchange losses incurred in this connection, can be charged to my / our beneficiary Banks.
10. I / We further agree that once the funds remitted by me / us have been transmitted by Axis Bank to the correspondent and / or beneficiary Banks, Axis Bank shall not be responsible for any delays in the disbursement of such funds, including the withholding of such funds by the correspondent and / or beneficiary Banks.
11. I / We agree that once the funds are remitted by me / us have been transmitted by Axis Bank intermediary bank charges may be levied by correspondent and / or beneficiary banks, which may vary from Bank to Bank.
12. I / We agree that in the event the transaction being rejected by the beneficiary Bank, because of incorrect information submitted by me, any charges levied by the beneficiary Bank or exchange losses incurred in this connection can be charged to my Axis Bank Account.
13. I / We further declare that the undersigned has the authority to give this application declaration and undertaking on behalf of the firm / company. (Applicable when the application / declaration / undertaking to signed on behalf of the firm / company)
14. I / We undertake that I / We will not remit payments directly /indirectly outside India in any form towards overseas Foreign Exchange trading through electronic / internet trading portals. I am aware that effecting such transactions would make me / us liable to be proceeded against with for contravention of the Foreign Exchange Management Act (FEMA), 1999 besides being liable for violation of regulations relating to Know Your Customer (KYC) norms / Anti Money Laundering (AML) standard.
15. I / We confirm that we are aware of Axis Bank Ltd's Sanctions Policy Statement and that Axis Bank, including its subsidiaries and affiliates (the "Group"), is firmly committed to complying with all applicable sanctions laws (as imposed by UN, US, UK, EU or any other Government and/or Regulatory authorities) that are legally binding upon the Group and its businesses.
16. I / We are further aware that Axis Bank Ltd may be unable to process any transactions that involves or have linkages / reference to any sanctioned countries* / territories* / parties including for cases where transshipment is involved.
17. I / We confirm that shipment and / or transshipment of goods covered under this transaction shall not involve any sanctioned countries / territories / parties.
18. Any statutory levy including duties or taxes payable as a result of the use of the Card shall be Cardholder's responsibility and if imposed on / recovered / sought to be recovered from Axis Bank (either directly or indirectly), such statutory levy shall be deducted from the Axis Bank Multi-currency Forex Card Balance and / or recovered directly from the Cardholder and / or from any accounts (including joint accounts) maintained by the Cardholder with Axis Bank or its group companies.
 - a). If aggregate foreign currency purchases in any form during the financial year exceeds INR 7 Lakhs and where the foreign currency purchase was made under LRS by the Cardholder, Cardholder shall bear the applicable Tax Collected At Source (TCS) at the rate of 5% under applicable laws on the amount exceeding INR 7 Lakhs
 - b). In cases where the amount loaded or reloaded for the purpose of pursuing education abroad through an education loan obtained from a financial institution, in such a case Cardholder shall bear the applicable TCS at the rate of 0.5% under applicable laws on the amount exceeding INR 7 Lakhs. For the sake of clarity, Financial institution shall have the same meaning as defined u/s 80E of the Act

