

Document Checklist

SN	PURPOSE CODE	DESCRIPTION	LIST OF DOCUMENTS	
1	P0014	Receipts o/a Non-Resident deposits (FCNR(B)/NR(E)RA)	1. Confirmation from branch head	Due diligence 1. Account should be tagged under NR. 2. Confirmation on source and end use of remittance received from third party for value more than 1 lakh USD.
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	Branch must be satisfied with customer's credential and bonafide of the transactions.
3	P1301	Inward remittance from Indian non-residents towards family maintenance and savings	1. Disposal instruction from beneficiary specifying the relationship with remitter and purpose of inward remittances.	1. Remitter and beneficiary should be individuals. 2. Branch must be satisfied with customer's credential and bonafide of the transactions.
4	P1302	Personal gifts and donations	No supporting docs 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	Branch must be satisfied with customer's credential and bonafide of the transactions.
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	Branch must be satisfied with customer's credential and bonafide of the transactions.
6	P1401	Compensation of employees	1. Disposal instruction from customer. 2. Salary slip/offer letter from employer as one time documentation.	1. Remitter name should be verified from the underlying document submitted by customer.
7	P1502	Reversal of wrong entries, refunds of amount remitted for non-exports	1. Disposal instruction 2. Underlying documents / invoice 3. FIRC/Inward Remittance Proof/swift copy	Branch must be satisfied with customer's credential and bonafide of the transactions.
	P0305/P1107	Travel for Education/Educational service	1. Disposal instruction.	2. 1. Resident individual can receive inward remittances against educational services granted to NR/Foreign national or college/institute abroad. 3. Whereever services have been delivered by our customer by travel;ling abroad purpose code P0305 to be used. 3. If customer has offered online/virtual service and there is no travel involved purpose code P1107 to be used.
8	P0802	Software consultancy/implementation (other than those covered in SOFTEX form)	1. Disposal instruction invoice customer regarding softex filing. 2. Copy of 3. Declaration from	Branch must be satisfied with customer's credential and bonafide of the transactions.
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.	Branch must be satisfied with customer's credential and bonafide of the transactions.
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.	Branch must be satisfied with customer's credential and bonafide of the transactions.
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.	Branch must be satisfied with customer's credential and bonafide of the transactions.
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 (C) Disposal instruction	
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 / farm house. - That no funds are availed for given property transactions through Traveler's Cheque or Foreign Currency notes (C) Disposal instruction	
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 (C) Disposal instruction.	

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	- 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 Disposal instruction
16	P1109	Other Personal, Cultural & Recreational services	(a) Disposal instruction (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	Supporting Docs. Disposal instruction along with below mentioned documents. 1) Allotment letter or equivalent document 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> 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> 3) Declaration (as applicable): <i>- From client, confirming sale proceeds of shares acquired under ESOP was allotted as compensation, purchase option or gift. Regulatory reporting confirmation is NOT required.</i> OR <i>- From Indian company, confirming of regulatory reporting is /will be done, if sale proceed is a part of buy-back/repurchase of shares by the foreign company.</i>

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 [(11/9(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:

- (a) Disposal Instruction (DI) form may be requested, if applicable, by the branch for processing the transaction.
(b) This checklist may be modified as per the internal policies / regulatory guidelines from time to time.