# Framework for Managing Cross-Border Transactions

## 1. Cross Border Remittances:

CSB Bank facilitates cross-border remittances in accordance with the provisions of the Foreign Exchange Management Act, 1999 (FEMA), regulations, directions and guidelines issued by the Reserve Bank of India (RBI), and other applicable laws and regulations. Cross-border remittances may pertain to trade transactions involving the import or export of goods and services, as well as non-trade transactions permitted under the applicable regulatory framework. Customers may approach their nearest Bank Branch with their requests or requirements to undertake any cross-border remittances.

### A. Outward Remittances:

The Bank may process outward remittances for both trade-related and non-trade related purposes, subject to compliance with applicable laws, regulations, sanctions screening requirements, submission of prescribed documents / declarations.

Trade-related outward remittances may include payments towards import of goods and services including software, advance import payments, settlement of import obligations, and any other transactions connected to international trade. Customers are advised to refer to CSB Bank's Policy on Export and Import of Goods and Services under Foreign Exchange Management (Export and Import of Goods and Services) Regulations, 2026 vide Notification No. FEMA 23(R)/2026-RB, available on the Bank's website, for detailed regulatory and compliance requirements relating to import and export transactions.

Non-trade outward remittances may include payment towards Licensing of patents/copyrights, towards Stevedoring/demurrage/port handling charges, travel-related payment, investments, Maintenance of offices abroad, and other permissible transactions. Purpose code wise applicability of reporting under the category of import of services is described in the CSB Bank's policy as mentioned in the above para.

The indicative list of documentation required for processing outward remittances is provided in **Annexure 1** mentioned below in this document.

### B. Inward Remittances:

The Bank facilitates receipt of inward remittances from overseas in major foreign currencies through its network of correspondent banking relationships with reputed international financial institutions. Such remittances may be received for both trade-related and non-trade related purposes, subject to applicable laws, regulations and the Bank's due diligence requirements.

Trade-related inward remittances may include proceeds of goods & services, advance receipts against exports, and receipts arising from any other international trade arrangement. Customers are advised to refer to CSB Bank's Policy on Export and Import of Goods and Services under FEMA 23(R)/2026-RB, available on the Bank's website, for detailed regulatory and compliance requirements relating to export and import transactions.

Non-trade inward remittances may include receipts towards Licensing of patents/copyrights, travel-related payment, investments, Maintenance of offices and any other permitted purposes.

The indicative list of documents required for processing inward remittances is provided in **Annexure 2** mentioned below in this document.

### C. Liberalised Remittance Scheme (LRS)

Resident individuals may avail outward remittance facilities under the Liberalised Remittance Scheme (LRS) in accordance with the provisions of the RBI Master Direction - Liberalised Remittance Scheme (LRS), FED Master Direction No. 7/2015-16 dated January 1, 2016, as amended from time to time. Under the Scheme, resident individuals are presently permitted to remit up to USD 250,000 per financial year (April-March) for permissible current account transactions, capital account transactions, or a combination of both.

Outward Remittance under the LRS scheme can be done for various permissible purposes including overseas education, medical treatment, maintenance of close relatives abroad, private visits, gifts and donations, acquisition of assets overseas etc. as permissible under the applicable foreign exchange regulations.

Customers seeking remittances under LRS are required to submit the following documents:

i. Application cum Form A2 (Bank Format)
ii. Self-Attested Copy of PAN
iii. Supporting documents establishing the bonafide of the transaction as per eligible purpose code selected, such as;

**e.g. 1**. For sending money abroad towards Family Maintenance (S1301); ID proof proving relationship with remitter

**e.g. 2**. For sending money abroad towards University/education fees (S0305/S1107); document such as University issued Admission Letter / Demand Notice of Tuition Fee etc.

**e.g. 3**. For sending money towards investment in property abroad (S0005); document such as Agreement copy/Sales Deed, or any other underlying document evidencing payment is for purchase of real estate

The prescribed LRS limit represents the overall annual limit available to an individual for all eligible transactions undertaken under the Scheme during a financial year. All remittances are subject to applicable FEMA regulations, tax collection requirements, sanctions screening and such other conditions as may be prescribed by regulatory authorities from time to time. Customers may refer to **Annexure 1** for the indicative list of documents required for various outward remittance purpose codes.

## 2. Import Trade Transactions and Trade Credit:

### A. Import letter of Credit:

A Letter of Credit (LC) is an irrevocable undertaking issued by the buyer's/importer's bank (Issuing Bank), at the request of the buyer/importer (Applicant), in favour of the seller/exporter (Beneficiary). Under this undertaking, the issuing bank agrees to honour payment of a specified amount in a specified currency, provided the beneficiary presents documents complying with all LC terms and conditions, within the stipulated time. A Letter of Credit provides payment assurance to the seller in both international and domestic trade transactions. The issuing bank will require a security from the applicant, such as a collateral, margin or fixed deposit, as per the underlying the credit arrangement.

**Below are the events of Import LC –**

- **Issuance of Letter of Credit:** The issuing bank, on the request of its customer(importer), opens the letter of credit. The issuing bank makes a commitment to honour compliant drawings made under the credit.
- **Amendment to an LC:** An amendment to an LC signifies any change made to the terms of an LC after it has been issued. An amendment can be made at any time after an LC has been issued and before its expiry date.
- **Bill Lodgement:** Bill lodgement refers to the process of recording and examining documents presented under an LC to determine whether they comply with the terms and conditions of the credit. Upon receipt of the documents, the issuing bank scrutinizes them and lodges the bill for further processing under the LC.
- **Import Bill Acceptance:** Bill acceptance refers to the issuing bank's undertaking to pay a usance/deferred payment bill on its maturity date, following determination that the documents presented comply with the terms and conditions of the LC or explicitly accepted by applicant in instance of non-compliant presentation. Acceptance establishes the bank's obligation to honour the bill at maturity.
- **Import Bill Payment / Realisation:** Bill payment refers to the settlement of the amount due under an LC in accordance with its terms. Payment may be affected at sight or Usance upon determination of a compliant presentation or on the maturity date in the case of usance/deferred payment credits, thereby discharging the issuing bank's obligation under the LC.
- **Cancellation/Closure of an LC:** As per UCPDC 600, a credit can neither be amended nor cancelled without the agreement of the issuing bank, the confirming bank (if any) and the beneficiary.

**Indicative Documentation Requirements –**

- LC Application form in bank’s standard format
- Underlying Proforma Invoice/Purchase Order/Contract Copy or equivalent commercial document
- Insurance Policy if applicable
- Import licence, approval, or any transaction-specific document where required.
- Beneficiary acceptance in case of onerous amendments

**Process Flow –**

- Submission of the LC request along with supporting documents through the Bank's branch network or other available digital channels.
- The Bank will verify limits, margins, security, and documentation requirements.
- AML, Sanction Screening is performed.
- The LC is issued through ISO 20022 (PACS) messaging channels.
- Amendments, if required, may be issued upon receipt of the customer's request.
- Documents received under the LC are examined and processed.
- Bills may be accepted and/or paid in accordance with the LC terms.
- Payments are affected through SWIFT and/or PACS messages.

**B. Bill Under Collection (Non-LC):**

Import bill collection is a mode of payment under which the overseas supplier sends the original commercial and financial documents through their Bank to the importer's Bank. Based on the collection instruction received from the supplier's Bank, the importer either makes the payment or accepts the draft to make the payment at later date.

**Indicative Documentation Requirements –**

- Collection instructions and documents received vide courier at bank counters.
- Commercial invoice, packing list and transport documents.
- Acceptance Letter/DAN/Signed Presentation Memo

**Process Flow –**

- Collection documents are received by the Bank from the overseas supplier's bank through International Courier.
- The importer is advised of the receipt of documents and required to provide payment instructions or acceptance, as applicable.
- Upon receipt of payment or acceptance of the bill, documents are released to the importer in accordance with the collection instructions as per URC 522.
- Funds are remitted to the overseas bank through SWIFT / ISO 20022 (PACS) messaging channels.
- Import remittance reporting is undertaken through creation, updation of ORM records against BOE in IDPMS, wherever applicable under the regulatory framework.

**C. Advance import payments:**

Advance import payment is a mode of payment under which an importer makes the payment to the overseas supplier prior to the shipment of goods. The amount of advance and delivery would be as per terms agreed between the importer and the supplier and would normally be covered in the sales contract or proforma invoice. The indicative documentation requirements are provided in the CSB Bank's Policy on Export and Import of Goods and Services under FEMA 23(R)/2026-RB, available on the Bank's website.

**Process Flow –**

- Submission of remittance request along with the prescribed supporting documents through the Bank's branch network or available digital channels.
- Document Scrutiny, compliance checks and AML/Sanction Screening is performed.
- Remittance is effected SWIFT/ISO 20022 (PACS) messaging channels.
- ORM transaction entry is created in IDPMS.

The importer is required to submit evidence of import within the contractual period. Upon submission and verification of import evidence, the corresponding import transaction may be regularised through Bill of Entry (BoE) matching/knock-off against the ORM records.

**D. Direct import payments:**

Direct import payment is a mode of payment under which an importer makes payment to the overseas seller after shipment of goods. The payment terms or usance period would be as per terms agreed between the importer and the supplier and covered in the commercial invoice. The indicative documentation requirements are provided in the CSB Bank's Policy on Export and Import of Goods and Services under FEMA 23(R)/2026-RB, available on the Bank's website.

**Process Flow –**

- Submission of payment request along with invoice, transport documents and other prescribed documents through the Bank's branch network or available digital channels.
- Document Scrutiny, compliance checks and AML/Sanction Screening is performed.
- Remittance is affected SWIFT/ISO 20022 (PACS) messaging channels.
- ORM transaction entry is created in IDPMS and settled / regularized against the BOE.

**E. Trade Credit:**

Credits extended by the overseas supplier, bank, financial institution and other permitted recognized lenders for imports of capital/non-capital goods into India. Depending on the source of finance, such TCs are classified as Suppliers' Credit and Buyers Credit.

- **Buyers' Credit:** Buyers' credit is a facility for importers to borrow in foreign currency from overseas lenders such as banks and other financial institutions to finance purchase of goods from overseas suppliers. Availing buyers credit helps in extending the credit period for import while ensuring that the suppliers are paid on time as per the agreed payment terms.
- **Suppliers' Credit:** Refers to credit period extended by the overseas supplier to an Indian importer for imports into India. Banks support such financing by issuing a letter of credit favouring the overseas supplier with extended credit period for the Indian importer.

**Process Flow –**

- Submission of request for availing Trade Credit along with the underlined import documents through the Bank's branch network or available digital channels.
- The Bank evaluates the request with reference to sanctioned facilities, applicable limits, margins, tenor, end-use requirements and regulatory eligibility conditions if any.
- Upon approval, the Trade Credit arrangement is established with the overseas lender or supplier, as applicable.
- Disbursement and repayment instructions are affected through SWIFT / ISO 20022 (PACS) messaging channels.

## 3. Export Transactions and Export Credit:

### A. Export letter of credit:

A Letter of Credit (LC) is an undertaking by the issuing bank on behalf of the buyer (customer/importer) to pay the seller (beneficiary/exporter) a specified sum in the agreed currency, against presentation of credit compliant documents. The LC is issued and governed in accordance with UCPDC 600 issued by ICC.

The transactions under export LC are as follows:

i. Advising of export LC & its amendment
ii. Confirmation of export LC & its amendment
iii. Transfer of an export LC
iv. Cancellation of an export LC

### B. Export Bills:

Export Collections can be defined as "the handling by banks on instructions received from the seller of financial documents like bill of exchange or commercial documents to

i. Obtain acceptance and/or as the case may be payment or
ii. Deliver commercial documents against acceptance or as the case may be against payment
iii. Deliver documents on other terms and conditions

### C. Export Credit

- **Packing credit :** Pre-shipment / Packing Credit' means any loan or advance granted or any other credit provided by a bank to an exporter for financing the purchase, processing, manufacturing or packing of goods prior to shipment / working capital expenses towards rendering of services on the basis of letter of credit opened in his favour or in favour of some other person, by an overseas buyer or a confirmed and irrevocable order for the export of goods / services from India or any other evidence of an order for export from India having been placed on the exporter or some other person, unless lodgement of export orders or letter of credit with the bank has been waived.
- **Export bill discounting:** Export bills (under LC and Non-LC) used in terms of sale contract/ order may be discounted or purchased by the banks. This facility is extended to exporters with good track record with sanctioned limits.
- **Export Bills Negotiation (Bill under L/C)** : It refers to the purchase or advance of funds by a bank against export documents presented by an exporter under a valid and compliant Letter of Credit (L/C) issued by the importer's bank.

**Indicative Documentation Requirements for Export Bill Negotiation/Discounting-**

- Export bill collection documents.
- Finance/discounting request.
- Bills of Exchange/ Commercial Invoice and Packing List
- Transport Document (i.e. lorry/ rail receipt/ airway bill/ seaway bill)
- Issuing-bank acceptance or other risk mitigant, where applicable

**Process Flow –**

- Submission of request for Discounting/Negotiation along with the underlined export documents through the Bank's branch network or available digital channels.
- The Bank evaluates the request with reference to sanctioned facilities, applicable interbank limits, margins, tenor and regulatory eligibility conditions if any.
- Upon approval and acceptance of rates, the Disbursement is released.

## 4. Bank Guarantees:

A Bank Guarantee (BG) is a guarantee issued by an Authorized Dealer (AD) bank in India in favor of an overseas beneficiary on behalf of its customer (the applicant). Through the guarantee, the issuing bank undertakes to pay the beneficiary a specified amount if the applicant fails to fulfill its contractual, financial, or performance obligations under the underlying agreement.

Bank Guarantees are commonly used in international trade, overseas project execution, import transactions, bid submissions, and performance contracts. Such guarantees are issued in accordance with the provisions of FEMA, RBI regulations, and the bank's internal credit and risk management policies.

**Key Events in the Life Cycle of an Outward Bank Guarantee:**

- **Issuance:** The bank issues the guarantee directly to the overseas beneficiary or through a correspondent bank, specifying the guarantee amount, validity period, and terms and conditions.
- **Advising / Transmission:** The guarantee is transmitted to and advised through the overseas beneficiary's bank or another designated correspondent bank.
- **Amendment:** Changes may be made to the guarantee upon request, including:
  (a) Increase or decrease in amount
  (b) Extension of validity
  (c) Modification of terms and conditions
  (d) Change in beneficiary details
- **Extension / Renewal**: The guarantee may be extended if the underlying contract or obligation remains outstanding beyond the original expiry date.
- **Reduction**: The guarantee amount may be reduced partly or fully based on:
  (a) Completion of contract milestones
  (b) Partial discharge of obligations
  (c) Beneficiary consent
- **Invocation / Claim:** In the event of non-performance or default by the applicant, the overseas beneficiary may invoke the guarantee by submitting a claim in accordance with its terms.
- **Payment under Guarantee:** Upon receipt of a valid claim, the issuing bank honors the guarantee and remits funds to the beneficiary, creating a liability on the applicant.
- **Expiry:** The guarantee expires automatically on the specified expiry date if no claim is received within the validity or claim period.
- **Cancellation / Discharge: The** guarantee may be cancelled before expiry upon:
  (a) Fulfilment of contractual obligations;
  (b) Receipt of a discharge from the beneficiary; or
  (c) Return of the original guarantee, where applicable.
- **Closure:** Following expiry, cancellation, or settlement of claims, the guarantee is marked as closed and all contingent liabilities are released.

## 5. Capital Account transaction:

As defined in the FEMA, "capital account transaction" means transactions which alters the assets or liabilities, including contingent liabilities outside India, of persons resident in India or assets or liabilities, in India, of persons resident outside India. Unlike current account transactions, which relate to day-to-day trade, business and personal payments, capital account transactions involve investments, borrowings, acquisition or transfer of assets, and other transactions having an impact on cross-border assets and liabilities.

Capital account transactions are regulated under the Foreign Exchange Management Act, 1999 (FEMA) and the rules, regulations and directions issued thereunder. Such transactions may be undertaken either under the Automatic Route or the Government Approval Route, depending upon the nature of the transaction, sectoral conditions and applicable regulatory requirements.

Transactions under the Automatic Route may be undertaken without prior approval of the Government of India, subject to compliance with the applicable provisions of FEMA, sectoral caps, entry conditions and other requirements prescribed under the Rules/Directions. Under Approval Route, prior approval from the Govt. or the competent authority is required before undertaking the transaction.

Capital Account transactions primarily include:

### A. Foreign Investment:

Foreign Investment means investment made by a person resident outside India in the capital instruments of an Indian entity and includes both Foreign Direct Investment (FDI) and Foreign Portfolio Investment (FPI).

**Foreign Direct Investment (FDI)-**

Foreign Direct Investment refers to investment by a person resident outside India in an unlisted Indian company, or investment of 10% or more of the post-issue paid-up equity capital on a fully diluted basis in a listed Indian company.

Important aspects of FDI include:

- FDI may be made through permissible equity instruments in accordance with applicable FEM NDI Rules 2019, amended from time to time.
- Sectoral caps, entry routes, pricing guidelines and other conditions, as prescribed by the Government of India and the Reserve Bank of India, shall apply.
- The amount of consideration may be paid as inward remittance from abroad through banking channels or out of funds held in any repatriable foreign currency or Rupee account maintained in accordance with the Foreign Exchange Management (Deposit) Regulations.
- Reporting requirements prescribed under FEMA shall be complied with by the investee entity and other related persons resident India, as applicable.

**Foreign Portfolio Investment (FPI) -**

Foreign Portfolio Investment (FPI) refers to investment by a person resident outside India in the capital instruments of a listed Indian company, where the aggregate holding by the investor remains less than 10% of the post-issue paid-up equity capital on a fully diluted basis or less than 10% of the paid-up value of each series of capital instruments of a listed Indian company, in accordance with the applicable foreign exchange and securities market regulations.

Important aspects of FPI include:

- FPI is subject to the provisions of the FEMA framework, the NDI Rules and the regulations issued by the Securities and Exchange Board of India (SEBI).
- Investments are generally made in listed equity shares and other permitted securities through the securities market.
- The prescribed investment threshold of 10% determines whether an investment is classified as FPI or FDI. Indian Investee Entity has to complete FDI reporting upon reclassification of FPI into FDI as prescribed under the FEMA.

The indicative list of documents required for processing foreign investment transactions under various purpose codes is provided in **Annexure 3** as mentioned below in this document.

**Process Flow –**

- Submission of the remittance request or disposal instruction, as applicable (depending upon receipt of foreign investment or repatriation of foreign investment), along with the prescribed documents through the Bank's branch network or available digital channels.
- The Bank's compliance team scrutinises the transaction from a regulatory and documentation perspective. Any discrepancy, deficiency or additional requirement identified during the review process is communicated to the customer. The customer submits the revised or additional documents, as required.
- Upon satisfactory compliance and documentation requirements, the transaction is processed by the Bank.
- Funds are remitted or settled through the applicable banking channels.
- The Bank issues FIRC/KYC/Remittance Advise post completion of the transaction, as applicable.
- Following which, the customer/investee entity shall undertake the applicable reporting under the FIRMS (Foreign Investment Reporting and Management System) portal within the timelines as prescribed under FEMA 395.

**B. <u>Overseas Investment:</u>**

Overseas Investment refers to investment made by a person resident in India outside India in accordance with the provisions of the Foreign Exchange Management (Overseas Investment) Rules, 2022, Foreign Exchange Management (Overseas Investment) Regulations, 2022 and Foreign Exchange Management (Overseas Investment) Directions, 2022, as amended from time to time. The overseas investment framework broadly covers Overseas Direct Investment (ODI) and Overseas Portfolio Investment (OPI).

**Overseas Direct Investment (ODI) -**

Overseas Direct Investment (ODI) means investment by way of acquisition of unlisted equity capital of a foreign entity, subscription as a part of the memorandum of association of a foreign entity, or investment in ten per cent or more of the paid-up equity capital of a listed foreign entity. ODI also includes investment resulting in control of a foreign entity.

Important aspects of ODI include:

- ODI may be undertaken by eligible resident individuals (under LRS scheme) and Indian entities in accordance with the Overseas Investment framework.
- Investments may be made in a foreign entity engaged in a bona fide business activity, other than restricted sectors, subject to applicable regulatory conditions.
- ODI may involve investment through equity capital, debt instruments and permitted non-fund-based financial commitments.
- Financial commitment limits, reporting requirements and ongoing compliance obligations prescribed under the Overseas Investment framework shall apply.

**Overseas Portfolio Investment (OPI) -**

Overseas Portfolio Investment (OPI) means an overseas investment other than ODI, subject to the conditions prescribed under the Overseas Investment framework. OPI generally covers portfolio investments in overseas securities and other permitted overseas investment instruments that do not qualify as ODI.

Important aspects of OPI include:

- OPI may be undertaken by eligible resident individuals and Indian entities in accordance with applicable regulations.
- Investments may be made in overseas listed securities and other permitted investment instruments.
- OPI transactions are subject to prescribed eligibility conditions, investment limits and reporting requirements.
- Investments in overseas investment funds may be treated as OPI in accordance with the applicable regulatory framework.

The indicative list of documents required for processing overseas investment transactions under various purpose codes is provided in **Annexure 3** as mentioned below in this document.

**Process Flow –**

- Submission of the remittance request or disposal instruction, as applicable (depending upon remittance of overseas investment or repatriation of overseas investment into India from overseas), along with the prescribed documents through the Bank's branch network or available digital channels.
- The Bank's compliance team scrutinises the transaction from a regulatory and documentation perspective. Any discrepancy, deficiency or additional requirement identified during the review process is communicated to the customer. The customer submits the revised or additional documents, as required.

- Upon satisfactory compliance and documentation requirements, the transaction is processed by the Bank.
- Funds are remitted or settled through the applicable banking channels.
- Following which, the AD Bank completes the applicable reporting in the OID portal.

### C. External Commercial Borrowings:

External Commercial Borrowings (ECB) are borrowings raised by eligible resident entities from recognised non-resident lenders in accordance with the Foreign Exchange Management (Borrowing and Lending) Regulations, 2018, read with the Foreign Exchange Management (Borrowing and Lending) (First Amendment) Regulations, 2026, as amended from time to time. ECBs may be availed in foreign currency or Indian Rupees, subject to the applicable eligibility conditions, borrowing limits, maturity requirements, end-use restrictions and reporting requirements prescribed under the regulatory framework.

Important Aspects of ECB:

- Borrowings are subject to prescribed parameters relating to eligibility, all-in-cost, minimum average maturity period, end-use, as applicable.
- ECB proceeds shall be utilised only for permitted purposes and shall not be used for activities prohibited under the applicable regulatory framework.
- Borrowers are required to comply with the reporting requirements prescribed by the Reserve Bank of India.

The indicative list of documents required for processing ECB transactions is provided in **Annexure 3**.

**Process Flow –**

- Submission of the ECB request along with the prescribed documents such as Form ECB-1, Loan Agreement etc. through the Bank's branch network or available digital channels.
- The Bank's compliance team scrutinises the transaction for regulatory and documentation requirements. Any discrepancy or additional requirement is communicated to the customer.
- Upon satisfactory completion of the review process and complete compliance; AD Bank send application to RBI for allotment of LRN.
- Post allotment of LRN, the Bank facilitates drawdown, repayment, interest servicing and other permitted ECB-related transactions through applicable banking channels.
- Customers shall ensure timely submission of returns, reports and other filings prescribed under the ECB framework.

## 6. Branch Office (BO)/ Liaison Office (LO)/ Project Office (PO) in India:

Foreign entities intending to establish a business presence in India may do so through a Liaison Office (LO), Branch Office (BO) or Project Office (PO), subject to the applicable regulatory framework and approvals, wherever required. The establishment and operation of such offices in India are governed by Master Direction - Establishment of Branch Office (BO)/ Liaison Office (LO)/ Project Office (PO) or any other place of business in India by foreign entities (FED Master Direction No.10/2015-16), as amended from time to time. These offices enable foreign entities to undertake specified activities in India without necessarily incorporating a separate company in India.

**A. Liaison Office (LO) -**

A Liaison Office serves as a communication and coordination channel between the overseas parent entity and parties in India. It may undertake activities such as promoting business relationships, facilitating communication, and representing the interests of the overseas entity in India. A Liaison Office is not permitted to undertake commercial, trading or revenue-generating activities in India.

**B. Branch Office (BO) -**

A Branch Office may undertake certain permitted business activities in India on behalf of the overseas entity, including activities relating to export/import of goods, consultancy services, research activities, information technology services, technical support services and other activities permitted under the applicable regulatory framework.

**C. Project Office (PO) -**

A Project Office may be established for the execution of a specific project in India. Such offices are generally established where an overseas entity has secured a contract or project in India and requires a local presence for project execution and related activities.

**Indicative Documentation Requirements -**

Depending on the nature of the request and applicable regulatory requirements, customers may be required to submit the following documents:

i. Request letter detailing the proposed activity or transaction.
ii. Constitutional documents of the overseas entity, such as Certificate of Incorporation, Charter Documents, Memorandum and Articles of Association, or equivalent documents.
iii. Audited financial statements of the overseas entity.
iv. Board Resolution or Authorisation Letter.
v. Regulatory approvals, wherever applicable.
vi. Project Contract, Award Letter or Work Order, in case of a Project Office.
vii. Auditor's Certificate and supporting documents for remittance of profits, surplus funds or closure proceeds, where applicable.
viii. Any other document, declaration or information required to meet regulatory, compliance or due diligence requirements.

**Process Flow-**

- Submission of the request along with the prescribed documents through the Bank's branch network or available digital channels.
- The Bank will review the request and supporting documents from a regulatory and compliance perspective.
- Any deficiencies or additional requirements identified during the review process are communicated to the customer.
- Upon satisfactory completion of documentation and compliance requirements, the Bank initiates intimation to RBI wherever applicable.
- Post approval for establishment of the office in India, the Bank facilitates opening of accounts, receipt of funds, remittance of permitted funds outside India and other related transactions, as applicable.
- Customers are required to comply with the applicable reporting, regulatory and statutory requirements prescribed by the relevant authorities from time to time.

## Indicative List of Documentation (Annexure)

The below list of documentation is indicative and intended to serve as a standard documentation benchmark.

Under the delegated powers of an Authorised Dealer, in terms of Section 10(5) of FEMA, the Bank may seek additional documents/information as part of its due diligence requirements, depending on the nature of the transaction. Depending upon the nature, complexity, transaction structure, jurisdiction, regulatory requirements, and risk assessment; additional documents, declarations, approvals, certifications, or clarifications may be required to establish the bona fides and regulatory permissibility of the transaction.

Any documentary requirement for any purpose code not covered in the below can be explicitly referred to designated Operations Team or Trade Product Team through CSB Bank Branch for assistance and clarification.

**Annexure 1:**

| Purpose Code | Type of Remittances | Documents required |
|---|---|---|
| Transportation (S02) | | |
| S0201 | Payment for surplus freight/ passenger fare by foreign shipping companies operating in India | 1. Application cum Form A2 (Bank Format)<br>2. Copy of agreement/ contract/ invoice<br>3. Working of remittance amount for amount up to USD 5,000.<br>4. CA/ Auditor's certificate endorsing/ verifying the surplus amount for any amount above USD 5,000 or eqv.<br>5. Form 145 / Form 146 (As applicable) |
| S0202 | Payment for operating expenses of Indian shipping companies operating abroad/ | 1. Application cum Form A2 (Bank Format)<br>2. Copy of agreement/ contract/ invoice<br>3. Barge/ Bunkering receipt (in case the payment is towards fuel cost)<br>4. CA certificate evidencing the invoice number and vessel number and amount.<br>5. Form 145 / Form 146 (As applicable)<br>Note: Salary transaction to be allowed without CA certificate. (Post establishing that receiver is a foreign national. |
| S0203 | Freight on Imports – Shipping Companies | 1. Application cum Form A2 (Bank Format)<br>2. Certified copy of invoice<br>3. Copy of Bill of lading accepted by the remitter for payment.<br>4. CA certificate if the amount involved couldn't be derived or bulk invoices (more than 10) submitted.<br>5. Form 145 / Form 146 (As applicable)<br>6. In case payment is made to Indian agent of Shipping company, then letter from the beneficiary bank stating the account of beneficiary is maintained with them is a special designated FCY account and the beneficiary is authorized to receive freight payment/ collection in India in FCY in line with FEMA notification no. 10(R) |

| | | |
|---|---|---|
| | | 7. Declaration from the client confirming they are acting as a freight forwarder not as MTO. (In case MTO, please share approval from Director general of Shipping)<br>8. Declaration from remitter that they have not paid this freight from any other AD Bank.<br><br>Note: Approval from Ministry of surface transport (Chartering Wing) is required for following payments<br><br>• Payment of import through ocean transport by a Govt. department or a PSU on CIF basis (other than FOB basis)<br>• Remittance of freight of vessel chartered by a Govt. department or PSU |
| S0203 | Remittance of freight prepaid on inward consolidation of cargo by sea | 1. Application cum Form A2 (Bank Format)<br>2. Copies of prepaid MBL/HBL, cargo manifest & invoices received from overseas consolidator.<br>3. Copy of invoice/ agency agreement<br>4. CA certificate if the amount involved couldn't be derived or bulk invoices (more than 10) submitted.<br>5. Form 145 / Form 146 (As applicable) |
| S0204 | Freight on Exports – Shipping Companies | 1. Application cum Form A2 (Bank Format)<br>2. Certified copy of invoice<br>3. Copy of Bill of lading accepted by the remitter for payment.<br>4. CA certificate if the amount involved couldn't be derived or bulk invoices (more than 10) submitted.<br>5. Form 145 / Form 146 (As applicable)<br>6. In case payment is made to Indian agent of Shipping company, then letter from the beneficiary bank stating the account of beneficiary is maintained with them is a special designated FCY account and the beneficiary is authorized to receive freight payment/ collection in India in FCY in line with FEMA notification no. 10(R)<br>7. Declaration from the client confirming they are acting as a freight forwarder not as MTO. (In case MTO, please share approval from Director general of Shipping)<br><br>Note: Approval from Ministry of surface transport (Chartering Wing) is required for following payments<br><br>• Remittance of freight of vessel chartered by a Govt. department or PSU |
| S0204 | Remittance of break bulk agents' remuneration on consolidation of outward sea | 1. Application cum Form A2 (Bank Format)<br>2. Copies of prepaid MBL/HBL, cargo manifest & invoices received from overseas consolidator.<br>3. Copy of invoice/ agency agreement<br>4. CA certificate if the amount involved couldn't be derived or bulk invoices (more than 10) submitted. |

| | | |
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| | | 5. Form 145 / Form 146 (As applicable) |
| S0205 | Operational leasing (with crew) – Shipping companies | 1. Application cum Form A2 (Bank Format)<br>2. Certified copy of the invoice<br>3. Underlying agreement that evidences the scope of services and whether the services has been rendered in line with the raised invoice.<br>4. Approval from Director of Shipping<br>5. Form 145 / Form 146 (As applicable) |
| S0206 | Booking of passages abroad – Shipping companies | 1. Application cum Form A2 (Bank Format)<br>2. Certified copy of invoice<br>3. Form 145 / Form 146 (As applicable) |
| S0207 | Payments for surplus freight/ passage fare by foreign Airline companies operating in India | 1. Application cum Form A2 (Bank Format)<br>2. Copy of agreement/ contract/ invoice<br>3. Working of remittance amount for amount up to USD 5,000.<br>4. CA/ Auditor's certificate endorsing/ verifying the surplus amount for any amount above USD 5,000 or eqv.<br>5. Form 145 / Form 146 (As applicable)<br>6. Approval granted by the Director General of Civil Aviation, in original, for the flight/s concerned, if the collections reported are in respect of flight/s to/from India. |
| S0208 | Operating expenses of Indian Airlines operating abroad | 1. Application cum Form A2 (Bank Format)<br>2. Certified copy of invoice<br>3. Form 145 / Form 146 (As applicable) |
| S0209 | Freight on Imports – Airline companies | 1. Application cum Form A2 (Bank Format)<br>2. Certified copy of invoice<br>3. Copy of Airway Bills accepted by the remitter for payment or certified copies of prepaid MAWB/HAWB<br>4. CA certificate if the amount involved couldn't be derived or bulk invoices (more than 10) submitted.<br>5. Form 145 / Form 146 (As applicable)<br>6. In case payment is made to Indian agent of Airline company, then letter from the beneficiary bank stating the account of beneficiary is maintained with them is a special designated FCY account and the beneficiary is authorized to receive freight payment/ collection in India in FCY in line with FEMA notification no. 10(R)<br>7. Declaration from the client confirming they are acting as a freight forwarder not as MTO. (In case MTO, please share approval from Director general of Shipping) |
| S0210 | Freight on Exports – Airline companies | 1. Application cum Form A2 (Bank Format)<br>2. Certified copy of invoice<br>3. Copy of Airway Bills accepted by the remitter for payment or certified copies of prepaid MAWB/HAWB<br>4. CA certificate if the amount involved couldn't be derived or bulk invoices (more than 10) submitted. |

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| | | 5. Form 145 / Form 146 (As applicable)<br>6. In case payment is made to Indian agent of Airline company, then letter from the beneficiary bank stating the account of beneficiary is maintained with them is a special designated FCY account and the beneficiary is authorized to receive freight payment/ collection in India in FCY in line with FEMA notification no. 10(R)<br>7. Declaration from the client confirming they are acting as a freight forwarder not as MTO. (In case MTO, please share approval from Director general of Shipping |
| S0212 | Booking of passages abroad – Airline companies | 1. Application cum Form A2 (Bank Format)<br>2. Certified copy of invoice<br>3. Form 145 / Form 146 (As applicable) |
| S0213 | Payments on account of stevedoring/ port handling charges etc. | 1. Application cum Form A2 (Bank Format)<br>2. Certified copy of invoice<br>3. Form 145 / Form 146 (As applicable) |
| S0213 | Payments on account of demurrage | 1. Application cum Form A2 (Bank Format)<br>2. Demurrage claim settlement invoice/ demand along with worksheet for demurrage calculation.<br>3. Copy of underlying BL/ AWB (as applicable)<br>4. Lay time settlement/ statement of facts or survey report<br>5. Form 145 / Form 146 (As applicable) |
| S0222 | Postal & Courier services by Air | 1. Application cum Form A2 (Bank Format)<br>2. Copy of invoice evidencing scope of work and due amount (In case of recurring payment, underlying agreement to be submitted along with invoice)<br>3. Form 145 / Form 146 (As required) |
| S0223 | Postal & Courier services by Sea | 1. Application cum Form A2 (Bank Format)<br>2. Copy of invoice evidencing scope of work and due amount (In case of recurring payment, underlying agreement to be submitted along with invoice)<br>3. Form 145 / Form 146 (As required) |
| S0224 | Postal & Courier services by others | 1. Application cum Form A2 (Bank Format)<br>2. Copy of invoice evidencing scope of work and due amount (In case of recurring payment, underlying agreement to be submitted along with invoice<br>3. Form 145 / Form 146 (As required) |
| Travel (S03) | | |
| S0301 | Remittance towards business travel (Includes international conference/ specialized training/ seminar) | 1. Application cum Form A2 (Bank Format)<br>2. Copy of passport<br>3. Copy of travel itinerary and tickets or business visa<br>4. Sponsorship letter from company/ letter or brochure of the conference/ seminar/ training (as applicable)<br>5. Invoice of the overseas travel agent<br>6. Form 145 / Form 146 (As applicable) |

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| S0302 | Travel under basic travel quota (BTQ) | 1. Application cum Form A2 (Bank Format)<br>2. Copy of passport<br>3. Details as required (Pan Number & FCY amount per traveler) for reporting LRS transactions in the platform as defined by RBI (https://xbrl.rbi.org.in/phase2/)<br>4. Form 145 / Form 146 (As applicable) |
| S0303 | Travel for pilgrimage | 1. Application cum Form A2 (Bank Format)<br>2. Copy of passport<br>3. Invoice of the overseas travel agent<br>4. List of passengers with passport details<br>5. List of passengers with PAN details and FCY value for reporting LRS transactions in the platform as defined by RBI (https://xbrl.rbi.org.in/phase2/)<br>6. Declaration from the tour operator/agent that PAN card held in their records and would be submitted to CSB Bank as and when required.<br>7. Declaration from the tour operator/agent that they have obtained LRS form from the traveler and would be submitted to CSB Bank as and when required.<br>8. Form 145 / Form 146 (As applicable) |
| S0304 | Travel for medical treatment | 1. Application cum Form A2 (Bank Format)<br>2. Documents evidencing ailment detail and treatment or declaration from customer for purpose of travel along with details of treatment, hospital, country of travel.<br>3. If the value of remittance exceeds USD 250,000 then<br>a. Estimate from the overseas hospital/ doctor in India towards hotel expenses is to be obtained.<br>4. Form 145 / Form 146 (As applicable) |
| S0304 | Maintenance Expenses for attendant accompanying the patient abroad | 1. Application cum Form A2 (Bank Format)<br>2. Documents evidencing ailment detail and treatment or declaration from customer for purpose of travel along with details of treatment, hospital, country of travel.<br>3. Copy of passport for the person travelling with the patient<br>4. Form 145 / Form 146 (As applicable) |
| S0305 | Travel for education (including fees, hostel expenses etc.) | 1. Application cum Form A2 (Bank Format)<br>2. Form 145 / Form 146 (As applicable)<br>3. Copy of admission letter or notification from overseas institution/ college abroad/ declaration from the customer for purpose of travel along with details of institution, course details, location & country of travel for education.<br>4. If the value of remittance exceeds USD 250,000 then<br>a. Estimate from the overseas college/ institution giving the details of the course and fee structure. |

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| | | 5. In case a company sponsoring education for students<br>a. Certified copy of sponsorship letter<br>b. Copy of the board resolution for effecting the remittance on behalf of the student<br>6. In case a sole proprietor is sponsoring education for students<br>a. Declaration from the proprietor stating to remit the funds under education out of the proceeds from his sole proprietorship account |
| S0306 | Other travel<br>Remittance (Other travel (including holiday trips and payments for settling international credit cards transactions) towards immigration | 1. Application cum Form A2 (Bank Format)<br>2. Copy of passport and Visa<br>3. If the value of remittance exceeds USD 250,000 then<br>a. Supporting documents/ letter received from the embassy for the amount to be paid.<br>4. Form 145 / Form 146 (As applicable) |
| S0306 | Other travel<br>Remittance towards employment abroad | 1. Application cum Form A2 (Bank Format)<br>2. Copy of passport<br>3. Copy of employment visa (Not mandatory)<br>4. Letter of appointment from overseas employer<br>5. Form 145 / Form 146 (As applicable) |
| S0306 | Other Travel<br>(Will cover only Travel " From "& " To " India along with Neighbouring countries)<br><br>In respect of consolidated tours arranged by travel agent in India for foreign tourists visiting India and neighboring countries like Nepal/ Bangladesh/Sri Lanka etc. against advance payments already received | 1. Application cum Form A2 (Bank Format)<br>2. Inward remittance reference number or copy of Bank certificate in case inward remittance not received by CSB Bank<br>3. Invoice/ Demand letter<br>4. Details of travellers<br>5. Copy of passport to ensure the travellers are foreign nationals.<br>6. Form 145 / Form 146 (As applicable) |
| Construction Services (S05) | | |
| S0501 | Construction of projects abroad by Indian companies including import of goods at project site abroad | 1. Application cum Form A2 (Bank Format)<br>2. Form 145 / Form 146 (As applicable)<br>3. In case of project exports, original approval from AD/EXIM Bank for endorsement<br>4. Declaration from applicant that total amount remitted till date including this request doesn't exceed total amount permitted by AD/ EXIM Bank<br><br>Note: If approval is from any bank other than CSB Bank, then NOC from that Bank for handling the transaction. |
| S0502 | Cost of construction etc. of projects executed by foreign companies in India. | Shall be covered in the product Note on Liaison office/ Branch Office/ Project Office |
| Insurance Services (S06) | | |
| S0601 | Life Insurance premium except term insurance | 1. Application cum Form A2 (Bank Format)<br>2. Copy of insurance policy |

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| | | 3. Demand Note from the issuer.<br>4. Form 145 / Form 146 (As applicable)<br><br>Note: A person resident in India may continue to hold any insurance policy issued by an insurer outside India when such person was resident outside India.<br>If the premium due on a life insurance policy has been paid by making remittance from India, the policy holder shall repatriate to India through normal banking channels, the maturity proceeds or amount of any claim due on the policy, within a period of seven days from the receipt thereof. |
| S0602 | Freight insurance – relating to import & export of goods | 1. Application cum Form A2 (Bank Format)<br>2. Demand note from the issuer<br>3. Form 145 / Form 146 (As applicable) |
| S0603 | Other general insurance premium by SEZ Units. (Other general insurance premium including reinsurance premium; and term life insurance premium) | 1. Application cum Form A2 (Bank Format)<br>2. Invoice for premium payment (Insurers should be outside India)<br>3. Form 145 / Form 146 (As applicable)<br><br>Note: This is only applicable to SEZ Units and provided the premium is paid by the units out of their foreign exchange balances |
| S0603 | Reinsurance premium/ Remittance towards reinsurance premium by IRDAI licensed brokers | Requirement if the remitter is a insurance company having license from IRDAI:<br>1. Application cum Form A2 (Bank Format)<br>2. Certified copy of debit note/ invoice from overseas insurance company<br>3. Copy of AGM towards reinsurance arrangements of the insurers registered with IRDAI which is to be approved by the respective insurer's Board in compliance with IRDAI Regulations<br>4. Form 145 / Form 146 (As applicable)<br><br>Requirement if the remitter is IRDAI licensed broker:<br><br>1. Application cum Form A2 (Bank Format)<br>2. Relative debit notes from overseas insurance company and/or Broker<br>3. Detailed statement of premium settled by the individual insurer, along with a certificate to the effect that the amount of reinsurance business is within the overall limit approved by the insurer's Board and that the risks covered under the reinsurance arrangements are within the scope of the Reinsurance Program, approved by the insurer's Board in compliance with IRDAI Regulations.<br>4. A certificate from the Chartered Accountant of the broker, prepared on the basis of certificates and statements obtained from the insurers to the effect that the proposed remittance of reinsurance premium sought, is in agreement with the various |

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| | | statements/certificates obtained from the insurer/s<br>5. Copy of approval letter from IRDAI for placing business outside India by direct insurance brokers.<br>6. Form 145 / Form 146 (As applicable) |
| S0605 | Auxiliary services including commission on insurance | 1. Application cum Form A2 (Bank Format)<br>2. Certified copy of invoice<br>3. Underlying agreement<br>4. Form 145 / Form 146 (As applicable) |
| Financial Services (S07) | | |
| S0701 | Financial intermediation, except investment banking - Bank charges, collection charges, LC charges etc. | 1. Application cum Form A2 (Bank Format)<br>2. Authenticated SWIFT message to ascertain the reason and value of remittance.<br>3. In case authenticated SWIFT not received, certified debit note/ demand notice from the foreign Bank<br>4. Form 145 / Form 146 (As applicable) |
| S0702 | Investment banking – brokerage, under writing commission etc. | 1. Application cum Form A2 (Bank Format)<br>2. Certified copy of debit note/ invoice raised with calculation of brokerage amount. If calculation is not evident, CA certificate certifying the amount from the underlying agreement.<br>3. Underlying agreement<br>4. Form 145 / Form 146 (As applicable) |
| Telecommunication, Computer & Information Services (S08) | | |
| S0801 | Hardware consultancy/implementation | 1. Application cum Form A2 (Bank Format)<br>2. Certified copy of debit note/ invoice<br>3. Underlying agreement in case following cannot be ascertained from the underlying invoice.<br>a. Services rendered.<br>b. Nature and scope of service<br>4. Form 145 / Form 146 (As applicable) |
| S0802 | Software consultancy / implementation | 1. Application cum Form A2 (Bank Format)<br>2. Certified copy of debit note/ invoice<br>3. Underlying agreement in case following cannot be ascertained from the underlying invoice.<br>a. Services rendered.<br>b. Nature and scope of service<br>4. Form 145 / Form 146 (As applicable) |
| S0803 | Data base, data processing charges | 1. Application cum Form A2 (Bank Format)<br>2. Certified copy of debit note/ invoice<br>3. Underlying agreement in case following cannot be ascertained from the underlying invoice.<br>a. Services rendered.<br>b. Nature and scope of service<br>4. Form 145 / Form 146 (As applicable) |
| S0804 | Repair and maintenance of computer and software | 1. Application cum Form A2 (Bank Format)<br>2. Certified copy of debit note/ invoice<br>3. Underlying agreement in case following cannot be ascertained from the underlying invoice. |

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| | | a. Services rendered.<br>b. Nature and scope of service<br>4. Form 145 / Form 146 (As applicable)<br><br>Note: In case of physical export for repair, copy of GR waiver/ BOE towards reimport |
| S0805 | News agency services | 1. Application cum Form A2 (Bank Format)<br>2. Certified copy of debit note/ invoice<br>3. Underlying agreement in case following cannot be ascertained from the underlying invoice.<br>a. Services rendered.<br>b. Nature and scope of service<br>4. Form 145 / Form 146 (As applicable) |
| S0806 | Other information services- Subscription to newspapers, periodicals | 1. Application cum Form A2 (Bank Format<br>2. Certified copy of debit note/ invoice<br>3. Form 145 / Form 146 (As applicable) |
| S0807 | Off-site software imports | 1. Application cum Form A2 (Bank Format)<br>2. Certified copy of invoice/ debit note from the overseas company indicating the amount of charges and description software so imported<br>3. Underlying agreement<br>4. Form 145 / Form 146 (As applicable)<br>5. CA certificate confirming the Import of Software |
| S0808 | Telecommunication services including electronic mail services and voice mail services | 1. Application cum Form A2 (Bank Format)<br>2. Certified copy of invoice/ debit note<br>3. Underlying agreement<br>4. Form 145 / Form 146 (As applicable)<br><br>Note: relevant approval from Ministry of Information & Broadcasting/ Ministry of Communication & information Technology. (Refer related Schedule II Transaction for hiring of transponder service) |
| S0809 | Satellite services including space shuttle and rockets etc. | 1. Application cum Form A2 (Bank Format)<br>2. Certified copy of invoice/ debit note<br>3. Underlying agreement<br>4. Form 145 / Form 146 (As applicable)<br><br>Note: relevant approval from Ministry of Information & Broadcasting/ Ministry of Communication & information Technology. (Refer related Schedule II Transaction for hiring of transponder service) |
| Charges for the use of intellectual property - not included elsewhere (S09) | | |
| S0901 | Franchises services | 1. Application cum Form A2 (Bank Format)<br>2. Certified copy of invoice/ debit note<br>3. Royalty statement certified by CA/ Statutory Auditor<br>4. Underlying agreement<br>5. Form 145 / Form 146 (As applicable) |
| S0902 | Payment for use, through licensing arrangements, of produced originals or prototypes (such as manuscripts and films), patents, copyrights, | 1. Application cum Form A2 (Bank Format)<br>2. Certified copy of invoice/ debit note<br>3. Royalty statement certified by CA/ Statutory Auditor<br>4. Underlying agreement<br>5. Form 145 / Form 146 (As applicable) |

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| | trademarks and industrial processes etc. | |
| Other Business Services (S10) | | |
| S1002 | Trade related services – commission on exports / | 1. Application cum Form A2 (Bank Format)<br>2. Certified copy of invoice for the amount involved with clear mention of agency commission.<br>3. Copy of GR/SB wherein CSB Bank should be the AD confirming the amount of agency commission (In case AD is any bank other than CSB Bank, NOC from the Bank is required)<br>4. In absence of any mention of agency commission amount, underlying agreement<br>5. Copy of BL/AWB<br>6. Declaration cum undertaking from the exporter that no incentive / duty drawback has been availed. (If already refunded proof thereof)<br>7. Form 145 / Form 146 (As applicable) |
| S1003 | Operational leasing services (other than financial leasing) without operating crew, including charter hire- Airlines companies | 1. Application cum Form A2 (Bank Format)<br>2. Invoice from overseas Aircraft owner<br>3. Approval from Directorate general of Civil Aviation<br>4. AWB (if hired for movement of goods)<br>5. Underlying lease agreement<br>6. Form 145 / Form 146 (As applicable) |
| S1004 | Legal services | 1. Application cum Form A2 (Bank Format)<br>2. Certified copy of invoice<br>3. If remittance is on account of court order or dispute settlement or arbitral award, relevant court order/ settlement agreement/ letter of arbitral award is required.<br>4. Form 145 / Form 146 (As applicable) |
| S1005 | Accounting, auditing, book-keeping services | 1. Application cum Form A2 (Bank Format)<br>2. Certified copy of invoice<br>3. Form 145 / Form 146 (As applicable) |
| S1006 | Business and management consultancy and public relations service | 1. Application cum Form A2 (Bank Format)<br>2. Certified copy of invoice<br>3. Underlying agreement<br>4. Engagement letter/ appointment etc.<br>5. Copy of passport of the person who have visited India to give such service along with copy of Visa (If applicable)<br>6. Form 145 / Form 146 (As applicable)<br><br>Note: Remittances by persons other than individuals shall require prior approval of the Reserve Bank of India if remittances exceed USD 10,000,000 per project for any consultancy services in respect of infrastructure projects and USD 1,000,000 per project, for other consultancy services procured from outside India. |
| S1007 | Advertising, trade fair service | 1. Application cum Form A2 (Bank Format)<br>2. Certified copy of invoice<br>3. Certified copy of the published advertisement |

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| | | 4. Form 145 / Form 146 (As applicable) |
| S1008 | Research & Development services | 1. Application cum Form A2 (Bank Format)<br>2. Certified copy of invoice<br>3. Underlying agreement<br>4. Declaration from the customer that applicable R&D cess will be paid/ is already paid.<br>5. Form 145 / Form 146 (As applicable) |
| S1009 | Architectural services | 1. Application cum Form A2 (Bank Format)<br>2. Certified copy of invoice<br>3. Underlying agreement<br>4. Form 145 / Form 146 (As applicable) |
| S1010 | Agricultural services like protection against insects & disease, increasing of harvest yields, forestry services | 1. Application cum Form A2 (Bank Format)<br>2. Certified copy of invoice<br>3. Underlying agreement<br>4. Form 145 / Form 146 (As applicable) |
| S1011 | Payments for maintenance of offices abroad | Will be covered in the Product Note on Office representative abroad for AD approval for opening such offices/ posting representative abroad.<br><br>For remittance<br>1. Application cum Form A2 (Bank Format)<br>2. Valid original approval letter from the AD for endorsement of initial/ subsequent expenses<br>3. Limits to be specified in line with the RBI guidelines of . Remittances for initial setup not to exceed at 15% of average annual turnover over the last two financial years or 25% of net worth (whichever is higher), & for recurring maintenance expenses are not exceed to 10% of average annual turnover .<br>4. CA certificate indicating the compliance with the above limit to be taken. |
| S1013 | Environmental Services | 1. Application cum Form A2 (Bank Format)<br>2. Certified copy of invoice<br>3. Underlying agreement<br>4. Form 145 / Form 146 (As applicable) |
| S1014 | Engineering Services | 1. Application cum Form A2 (Bank Format)<br>2. Certified copy of invoice<br>3. Underlying agreement<br>4. Form 145 / Form 146 (As applicable) |
| S1015 | Tax consulting services | 1. Application cum Form A2 (Bank Format)<br>2. Certified copy of invoice<br>3. Reason for availing such consultancy services from abroad.<br>4. Form 145 / Form 146 (As applicable) |
| S1016 | Market research and public opinion polling service | 1. Application cum Form A2 (Bank Format)<br>2. Certified copy of invoice<br>3. Form 145 / Form 146 (As applicable) |
| S1020 | Commission agent services | 1. Application cum Form A2 (Bank Format)<br>2. Certified copy of invoice<br>3. Underlying agreement<br>4. Form 145 / Form 146 (As applicable) |
| S1099 | Other services not included elsewhere | Since RBI discourages use of this purpose code in various forum, Bank to avoid using this Purpose code. |
| Personal, Cultural & Recreational services (S11) | | |

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| S1101 | Audio-visual and related services like Motion picture and video tape production, distribution and projection services | 1. Application cum Form A2 (Bank Format)<br>2. Certified copy of invoice<br>3. Underlying agreement<br>4. Form 145 / Form 146 (As applicable) |
| S1103 | Radio and television production, distribution and transmission services | 1. Application cum Form A2 (Bank Format)<br>2. Certified copy of invoice<br>3. Underlying agreement<br>4. Form 145 / Form 146 (As applicable) |
| S1104 | Entertainment services | 1. Application cum Form A2 (Bank Format)<br>2. Certified copy of invoice<br>3. Underlying agreement<br>4. Form 145 / Form 146 (As applicable) |
| S1106 | Museums, library and archival services | 1. Application cum Form A2 (Bank Format)<br>2. Certified copy of invoice<br>3. Underlying agreement<br>4. Form 145 / Form 146 (As applicable) |
| S1106 | Recreation and sporting activities services | 1. Application cum Form A2 (Bank Format)<br>2. Certified copy of invoice<br>3. Underlying agreement<br>4. Form 145 / Form 146 (As applicable)<br><br>Note: Approval from Ministry of Human Resources Development (Department of Youth Affairs and Sports) is required where Remittance of prize money/sponsorship of sports activity abroad by a person other than International / National / State Level sports bodies, if the amount involved exceeds USD 100,000 |
| S1107 | Education (e.g. fees for correspondence courses abroad) | 1. Application cum Form A2 (Bank Format)<br>2. Brochure/ Document evidencing the course details and fee structure.<br>3. Form 145 / Form 146 (As applicable) |
| S1108 | Health Service (payment towards services received from hospitals, doctors, nurses, paramedical and similar services etc. rendered remotely or on-site) | 1. Application cum Form A2 (Bank Format)<br>2. Certified copy of invoice<br>3. Underlying agreement<br>4. In case on-site, copy of passport and visa for official visited India.<br>5. Form 145 / Form 146 (As applicable) |
| Secondary Income (S13) | | |
| S1301 | Remittance for family maintenance and savings<br>Note: Facility is for residents but not permanently resident and foreign nationals & diplomats | 1. Application cum Form A2 (Bank Format)<br>2. Letter from employer confirming that employee is in regular employment and on payroll as on date of remittance.<br>3. Current salary slip evidencing tax deduction at source<br>4. Copy of passport and employment visa |
| S1303 | Remittance towards donations to religious and charitable institutions abroad<br>Note: Companies eligible for such payment under Schedule III of FEMA 1999 where such Donations does | 1. Application cum Form A2 (Bank Format)<br>2. Letter from customer with documentary evidence such as brochure indicating name, address and activity of the beneficiary organization and purpose of such remittance.<br>3. Declaration from the remitter to be taken along with the supporting to ensure that the |

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| | not exceed one per cent. of their foreign exchange earnings during the previous three financial years or USD 5,000,000, whichever is less, for- (a) creation of Chairs in reputed educational institutes, (b) contribution to funds (not being an investment fund) promoted by educational institutes; and (c) contribution to a technical institution or body or association in the field of activity of the donor Company. | remittance is for the XXX purpose and the amount remitted is not exceeding one per cent. of their foreign exchange earnings during the previous three financial years or USD 5,000,000, whichever is less.<br>4. Remitter should also give the details of their foreign exchange earnings during the last three financial years attested by the statutory auditor of the company. |
| S1306 | Remittance towards payment / refund of taxes | 1. Application cum Form A2 (Bank Format)<br>2. Original Income tax refund order and a certified copy of the same<br>3. Form 145 / Form 146 (As applicable) |
| Primary Income (S14) | | |
| S1401 | Compensation of employees | 1. Application cum Form A2 (Bank Format)<br>2. Undertaking from the employer that<br>a. The remittance is net of all applicable taxes, statutory dues and the remittance amount doesn't exceed the net salary<br>b. The employee is in regular employment of the company<br>c. The employee is a citizen of <Name of the country> and is on deputation to office of <Company/ firm name)<br>3. Copy of passport and employment vis of the employee (s)<br>4. Form 145 / Form 146 (As applicable) |
| S1409 | Remittance of dividends by FDI enterprises in India (other than branches) on equity and investment fund shares | 1. Application cum Form A2 (Bank Format)<br>2. The registration letter of RBI/ certified copy of Approved FIRMS screenshot evidencing the number of shares allotted to the beneficiary.<br>3. Certificate from CS or CA that<br>a. Dividend has been declared by the company and the quantum of dividend<br>b. Shares have been validly issued to the overseas party giving name of the non-resident shareholders and quantity of shareholding as on record date of payment of dividend along with the amount<br>c. That the amount of remittance being made is net of dividend already paid/ payable to domestic accounts/ custodians of foreign shareholder<br>d. That the above-mentioned dividend payment, dividend balancing is not applicable<br>4. Certified true copy of the BR/ AGM authorizing payment and quantum<br>5. Form 145 / Form 146 (As applicable) |
| Others (S15) | | |

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| S1501 | Refunds / rebates / reduction in invoice value on account of export | 1. Application cum Form A2 (Bank Format)<br>2. Form 145 / Form 146 (As applicable)<br>3. Demand letter from the overseas party/ certified copy of invoice<br>4. Declaration cum undertaking from the exporter that no incentive/ duty drawback has been availed or shall be refunded to the concerned authority if already availed and the transaction is not related to commodities subject to floor price stipulation<br>5. Declaration from client to re-import the goods within three months from the date of refund of export proceeds if it is been not auctioned or destroyed by the Port / Customs / Health authorities/ any other accredited agency in the importing country and satisfactory documentary evidence is available if auctioned / destroyed .<br>6. NOC from the Bank if the export transaction is not handled by CSB Bank |
| S1502 | Reversal of wrong entries, refunds of amount remitted for non-exports | 1. Application cum Form A2 (Bank Format)<br>2. Demand letter from the overseas party/ certified copy of invoice<br>3. Bank certificate to evidence the inward receipt<br>4. Certificate from auditor of the company that the amount is outstanding in the books of the entity and not adjusted in any manner. Refund amount bears no interest element and verified the correctness of the reason for refund of the remittance<br>5. Form 145 / Form 146<br><br>Note: RBI approval is required if the refund is after 1 year of receipt of inward remittance for all purposes other than FDI. Treatment of refund of proceeds of FDI is covered in the product note of Foreign Investment |

**Annexure 2:**

The following documents are generally required for processing inward remittances, subject to the nature and purpose of the underlying transaction:

i. Disposal Instruction from the beneficiary.
ii. Underlying Proforma Invoice, Commercial Invoice, Purchase Order, or equivalent transaction document, as applicable.
iii. Underlying Service Agreement, Contract, Arrangement Letter, Engagement Letter, or other supporting agreement governing the transaction, as applicable.
iv. Purpose-specific supporting documents relevant to the underlying transaction.

**List of Purpose Code:**

| Purpose Code | Description |
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| P0017 | Receipts on account of Sale of non-produced non-financial assets (Sale of intangible assets like patents, copyrights, trademarks etc., land acquired by government, use of natural resources) – Government |
| P0019 | Receipts on account of Sale of non-produced non-financial assets (Sale of intangible assets like patents, copyrights, trademarks etc ., use of natural resources) – Non-Government |
| P0028 | Capital transfer receipts (Guarantee payments, Investment Grant given by the government/international organisation, exceptionally large Non-life insurance claims including claims arising out of natural calamity) - Government |
| P0029 | Capital transfer receipts ( Guarantee payments, Investment Grant given by the Non-government, exceptionally large Non-life insurance claims including claims arising out of natural calamity) – Non-Government |
| P0099 | Other capital receipts not included elsewhere |
| P0003 | Repatriation of Indian Direct investment abroad (by branches & wholly owned subsidiaries and associates) in equity shares |
| P0004 | Repatriation Indian Direct investment abroad (by branches & wholly owned subsidiaries and associates) in debt instruments |
| P0005 | Repatriation of Indian investment abroad in real estate |
| P0006 | Foreign Direct Investment made by overseas Investors in India in equity shares |
| P0007 | Foreign Direct Investment made by overseas Investors in India in debt instruments. |
| P0008 | Foreign Direct Investment made by overseas Investors in India in real estate |
| P0001 | Repatriation of Indian Portfolio investment abroad in equity capital (shares) |
| P0002 | Repatriation of Indian Portfolio investment abroad in debt instruments. |
| P0009 | Foreign Portfolio Investment made by overseas Investors in India in equity shares |
| P0010 | Foreign Portfolio Investment made by overseas Investors in India in debt Instruments. |
| P0011 | Repayment of loans extended to Non-Residents |
| P0012 | Long & medium term loans, with original maturity of above one year, from Non-Residents to India (External Commercial Borrowings) |
| P0013 | Short term loans with original maturity upto one year from Non- Residents to India (Short-term Trade Credit) |
| P0014 | Receipts o/a Non-Resident deposits (FCNR(B)/NR(E)RA, etc.) {ADs should report these even if funds are not “swapped” into Rupees} |
| P0015 | Loans & overdrafts taken by ADs on their own account. (Any amount of loan credited to the NOSTRO account which may not be swapped into Rupees should also be reported) |
| P0016 | Purchase of a foreign currency against another currency. |
| P0020 | Receipts on account of margin payments, premium payment and settlement amount etc. under Financial derivative transactions |
| P0021 | Receipts on account of sale of share under Employee stock option |
| P0022 | Receipts on account of other investment in ADRs/GDRs |
| P0024 | External Assistance received by India e.g. Multilateral and bilateral loans received by Govt. of India under agreements with other govt. / international institutions. |
| P0025 | Repayments received on account of External Assistance extended by India |
| P0101 | Value of export bills negotiated / purchased/discounted etc. (covered under GR/PP/SOFTEX/EC copy of shipping bills etc.) – Other than Nepal and Bhutan |
| P0102 | Realisation of export bills (in respect of goods) sent on collection (full invoice value) – Other than Nepal and Bhutan |
| P0103 | Advance receipts against export contracts, which will be covered later by GR/PP/SOFTEX/SDF – other than Nepal and Bhutan |

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| P0104 | Receipts against export of goods not covered by the GR /PP/SOFTEX /EC copy of shipping bill etc. (under Intermediary/transit trade, i.e., third country export passing through India |
| P0105 | Export bills (in respect of goods) sent on collection – other than Nepal and Bhutan |
| P0107 | Realisation of NPD export bills (full value of bill to be reported) – other than Nepal and Bhutan |
| P0108 | Goods sold under merchanting / Receipt against export leg of merchanting trade |
| P0109 | Export realisation on account of exports to Nepal and Bhutan, if any |
| P0201 | Receipts of surplus freight/passenger fare by Indian shipping companies operating abroad |
| P0202 | Receipts on account of operating expenses of Foreign shipping companies operating in India |
| P0205 | Receipts on account of operational leasing (with crew) – Shipping companies |
| P0207 | Receipts of surplus freight/passenger fare by Indian Airlines companies operating abroad. |
| P0208 | Receipt on account of operating expenses of Foreign Airlines companies operating in India |
| P0211 | Receipt on account of operational leasing (with crew) – Airlines companies |
| P0214 | Receipts on account of other transportation services (stevedoring, demurrage, port handling charges etc). (Shipping Companies) |
| P0215 | Receipts on account of other transportation services (stevedoring, demurrage, port handling charges etc). (Airlines companies) |
| P0216 | Receipts of freight fare -Shipping companies operating abroad |
| P0217 | Receipts of passenger fare by Indian Shipping companies operating abroad |
| P0218 | Other receipts by Shipping companies |
| P0219 | Receipts of freight fare by Indian Airlines companies operating abroad |
| P0220 | Receipts of passenger fare –Airlines |
| P0221 | Other receipts by Airlines companies |
| P0222 | Receipts on account of freights under other modes of transport (Internal Waterways, Roadways, Railways, Pipeline transports and Others) |
| P0223 | Receipts on account of passenger fare under other modes of transport (Internal Waterways, Roadways, Railways, Pipeline transports and Others) |
| P0224 | Postal & Courier services by Air |
| P0225 | Postal & Courier services by Sea |
| P0226 | Postal & Courier services by others |
| P0301 | Purchases towards travel (Includes purchases of foreign TCs, currency notes etc over the counter, by hotels, Emporiums, institutions etc. as well as amount received by TT/SWIFT transfers or debit to Non-Resident account). |
| P0302 | Business travel |
| P0304 | Travel for medical treatment including TCs purchased by hospitals |
| P0305 | Travel for education including TCs purchased by educational institutions |
| P0306 | Other travel receipts |
| P0308 | Foreign Currencies/TCs surrendered by returning Indian tourists. |
| P0501 | Receipts on account of services relating to cost of construction of projects in India |
| P0502 | Receipts on account of construction works carried out abroad by Indian Companies |
| P0601 | Life Insurance premium except term insurance |
| P0602 | Freight insurance – relating to import & export of goods |
| P0603 | Other general insurance premium including reinsurance premium; and term life insurance premium |
| P0605 | Auxiliary services including commission on insurance |
| P0607 | Insurance claim Settlement of non-life insurance; and life insurance (only term insurance) |
| P0608 | Life insurance claim settlements (excluding term insurance) received by residents in India |

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| P0609 | Standardised guarantee services |
| P0610 | Premium for pension funds |
| P0611 | Periodic pension entitlements e.g. monthly quarterly or yearly payments of pension amounts by Indian Pension Fund Companies. |
| P0612 | Invoking of standardised guarantees |
| P0701 | Financial intermediation except investment banking – Bank charges, collection charges, LC charges, etc. |
| P0702 | Investment banking – brokerage, under writing commission etc. |
| P0703 | Auxiliary services – charges on operation & regulatory fees, custodial services, depository services etc. |
| P0801 | Hardware consultancy/implementation |
| P0802 | Software consultancy/implementation (other than those covered in SOFTEX form) |
| P0803 | Database, data processing charges |
| P0804 | Repair and maintenance of computer and software |
| P0805 | News agency services |
| P0806 | Other information services- Subscription to newspapers, periodicals, etc. |
| P0807 | Off-site Software Exports |
| P0808 | Telecommunication services including electronic mail services and voice mail services |
| P0809 | Satellite services including space shuttle and rockets, etc. |
| P0901 | Franchises services |
| P0902 | Receipts for use, through licensing arrangements, of produced originals or prototypes (such as manuscripts and films), patents, copyrights, trademarks, industrial processes, franchises etc. |
| P1002 | Trade related services – commission on exports / imports |
| P1003 | Operational leasing services (other than financial leasing) without operating crew, including charter hire- Airlines companies |
| P1004 | Legal services |
| P1005 | Accounting, auditing, bookkeeping services |
| P1006 | Business and management consultancy and public relations services |
| P1007 | Advertising, trade fair service |
| P1008 | Research & Development services |
| P1009 | Architectural services |
| P1010 | Agricultural services like protection against insects & disease, increasing of harvest yields, forestry services. |
| P1011 | Inward remittance for maintenance of offices in India |
| P1013 | Environmental Services |
| P1014 | Engineering Services |
| P1015 | Tax consulting services |
| P1016 | Market research and public opinion polling service |
| P1017 | Publishing and printing services |
| P1018 | Mining services like on–site processing services analysis of ores etc. |
| P1019 | Commission agent services |
| P1020 | Wholesale and retail trade services. |
| P1021 | Operational leasing services (other than financial leasing) without operating crew, including charter hire- Shipping companies |
| P1022 | Other Technical Services including scientific/space services. |
| P1099 | Other services not included elsewhere |
| P1101 | Audio-visual and related services like Motion picture and video tape production, distribution and projection services. |
| P1103 | Radio and television production, distribution and transmission services |
| P1104 | Entertainment services |
| P1105 | Museums, library and archival services |
| P1106 | Recreation and sporting activity services |

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| P1107 | Educational services (e.g. fees received for correspondence courses offered to non-resident by Indian institutions) |
| P1108 | Health Service (Receipts on account of services provided by Indian hospitals, doctors, nurses, paramedical and similar services etc. rendered remotely or on-site) |
| P1109 | Other Personal, Cultural & Recreational services |
| P1201 | Maintenance of foreign embassies in India |
| P1203 | Maintenance of international institutions such as offices of IMF mission, World Bank, UNICEF etc. in India. |
| P1301 | Inward remittance from Indian non-residents towards family maintenance and savings |
| P1302 | Personal gifts and donations |
| P1303 | Donations to religious and charitable institutions in India |
| P1304 | Grants and donations to governments and charitable institutions established by the governments |
| P1306 | Receipts / Refund of taxes |
| P1307 | Receipts on account of migrant transfers including Personal Effects |
| P1401 | Compensation of employees |
| P1403 | Inward remittance towards interest on loans extended to non- residents (ST/MT/LT loans) |
| P1408 | Inward remittance of profit by branches of Indian FDI Enterprises (including bank branches) operating abroad. |
| P1409 | Inward remittance of dividends (on equity and investment fund shares) by Indian FDI Enterprises, other than branches, operating abroad |
| P1411 | Inward remittance of interest income on account of Portfolio Investment made abroad by India |
| P1412 | Inward remittance of dividends on account of Portfolio Investment made abroad by India on equity and investment fund shares |
| P1499 | Other income receipts |
| P1501 | Refunds / rebates on account of imports |
| P1502 | Reversal of wrong entries, refunds of amount remitted for non- imports |
| P1503 | Remittances (receipts) by residents under international bidding process. |
| P1601 | Receipts on account of maintenance and repair services rendered for Vessels, Ships, Boats, Warships, etc. |
| P1602 | Receipts of maintenance and repair services rendered for aircrafts, Space shuttles, Rockets, military aircrafts, etc |
| P1701 | Receipts on account of processing of goods |

**Annexure 3:**

| Purpose Code | Type of Remittances | Documents to be Obtained |
|---|---|---|
| P0001 | Repatriation of Indian Portfolio investment abroad in equity capital (shares) | 1. Disposal Instruction from the beneficiary<br>2. Share Sale Agreement or Share Transfer Form or Dmat Statement evidencing sale of share or Sale Confirmation issued by the issuer/custodian/broker or equivalent document displaying no. of shares, amount and sale date.<br>3. Confirmation from beneficiary stating that the shares were purchased out of funds remitted outside India up to USD 250,000 per financial year on gross basis (under RBI's Liberalised Remittance Scheme). |
| P0002 | Repatriation of Indian Portfolio investment abroad in debt securities. | 1. Disposal Instruction from the beneficiary<br>2. Share Sale Agreement or Share Transfer Form or Dmat Statement evidencing sale of share or Redemption Advice or Sale Confirmation issued by the issuer/custodian/broker or any other equivalent document displaying no. of shares, amount and sale date.<br>3. Confirmation from beneficiary stating that the shares were purchased out of funds remitted outside India up to USD 250,000 per financial year on gross basis (under RBI's Liberalised Remittance Scheme). |
| P0003 | Repatriation of Indian Direct investment abroad (in branches & wholly owned subsidiaries) in equity shares | 1. Disposal Instruction from the beneficiary<br>2. ODI investment reference/UIN<br>3. Board Resolution approving divestment (Partial/Full closure)<br>4. Sale Agreement or Purchase/Transfer Deed or any other equivalent document showing number of instrument, sale share price, date of effective sale/dis-investment etc.<br>5. Valuation Report determining fair share price (wherever applicable)<br>6. Form FC<br>7. Declaration if Timely Completion of Reporting Requirement |
| P0004 | Repatriation of Indian Direct investment abroad( in branches & subsidiaries and associates) in debt instruments | 1. Disposal Instruction from the beneficiary<br>2. ODI investment reference/UIN<br>3. Loan Agreement under which repayment is being received displaying repayment schedule<br>4. Copy of the board resolution or authorization approving redemption of the debt investment (if applicable)<br>5. Declaration stating that the Indian Company will report the underlined receipt during APR reporting of the FY. |
| P0005 | Repatriation of Indian investment abroad in real estate | 1. Disposal Instruction from the beneficiary<br>2. Sale Deed / Conveyance Deed<br>3. Proof of ownership of property<br>4. Confirmation from beneficiary stating that the property outside India was purchased out of funds remitted outside India up to USD 250,000 per financial year on gross basis (under RBI's Liberalised Remittance Scheme).<br>5. Declaration from person resident in India ( Beneficiary ) that the Property was acquired in accordance withthe foreign exchange provisions in force at the time of such acquisition. |
| P0006 | Foreign direct investment made by overseas investor in | 1. Disposal Instruction from the beneficiary as per Bank Format<br>2. Extract of Share Subscription Agreement or Share Purchase |

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| | India in equity | Agreement or any other equivalent document as applicable<br>3. Copy or Extracts of Memorandum of Association showing Business Activity of the Indian Investee Company<br>4. Board Resolution approving proposed allotment of shares<br>5. 6 point KYC information of the overseas investor received through Pacs/SWIFT message<br>6. Valuation Report for applicable scenarios such as preferential allotment, transfer of shares from R to NR etc..( Not prior to 3 months to the date of remittance)<br>7. NR Declaration and Buyer/Seller Consent Letter in case of transfer of share from R to NR. (If applicable)<br>8. Pre and post share holding pattern showing equity participation of both Resident and Non-Resident. (If applicable/Optional) |
| P0008 | Foreign direct investment made by overseas investor in India in real estate | 1. Disposal Instruction from the beneficiary<br>2. Project plans, approvals, or development document<br>3. Sale Agreement / Development Agreement / Joint Development Agreement, as applicable<br>4. 6 point KYC information of the overseas investor received through Pacs/SWIFT message<br>5. The investment must comply with sectoral caps and conditions for real estate FDI.<br>6. Customer Declaration stating that the Investment is under Automatic Route and within the Sectoral Cap as per NDI Rules 2019, as applicable. |
| P0009 | Foreign portfolio investment made by overseas investor in India in equity shares | 1. Disposal Instruction from the beneficiary as per Bank Format<br>2. Beneficiary Account should be NRE-PIS account in case of NRI/OCI remitters.<br>3. SEBI registration certificate where remitter is Foreign Portfolio Investor, Foreign Institutional Investor or Foreign Venture Capital Investor<br>4. 6 point KYC information of the overseas investor<br>5. |
| P0010 | Foreign portfolio investment made by overseas investor in India in debt securities including debt funds | 1. Disposal Instruction from the beneficiary<br>2. Beneficiary Account should be NRE-PIS account in case of NRI/OCI remitters.<br>3. SEBI registration certificate where remitter is Foreign Portfolio Investor, Foreign Institutional Investor or Foreign Venture Capital Investor<br>4. 6 point KYC information of the overseas investor |
| P0011 | Repayment of loans extended to Non-Residents | 1. Disposal Instruction from the beneficiary<br>2. Customer Declaration stating that it is a non-interest-bearing loan and to a close relative<br>3. Statement of account showing the transfer/debit for loan provided by the resident to NRI/PIO<br>4. Undertaking from the resident that the loan was not utilised, either singly or in association with other person, for any of the activities in which investment by persons resident outside India is prohibited, namely; (a) the business of chit fund, or (b) Nidhi Company, or (c) agricultural or plantation activities or in real estate business, or construction of farm houses, or (d) trading in Transferable Development Rights (TDRs). |
| P0012 | Long & medium term loans with original maturity above one year from Non- | 1. Disposal Instruction<br>2. ECB Loan Registration Number (LRN)<br>3. Form ECB-1 |

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| | Residents to India (External Commercial Borrowing) | |
| P0013 | Short term loans with original maturity upto one year from Non-Residents to India | 1. Disposal Instruction<br>2. Loan Agreement<br>3. Customer Declaration, confirming adherence to all RBI prescribed restrictions, including:<br>- That the loan is from an NRI or a relative who is an OCI<br>- Borrowing shall be on non-repatriation basis (i.e. payment of interest, if any, and repayment of principal shall be made only to the NRO account of the lender)<br>- Tenure of the loan (less than 1 year or more than 1 year) |
| P0021 | Receipts on account of sale of share under Employee Stock Option | 1. Disposal Instruction from the beneficiary<br>2. Sale certificate or equivalent document, displaying the sale date, no. of shares & amount (Note - The scheme offered by the issuing company should be on an uniform basis globally)<br>3. Subject to scrutiny, as part of due diligence (case to case basis), Allotment Letter or equivalent document(s) stating shares were allotted under any employee benefit scheme i.e., ESOP, RSU, ESPP, etc. (Offer/allotment letter should state that it is a cashless scheme, else details of outward remittance will be required) may be required. |

| Purpose Code | Type of Remittances | Documents to be Obtained |
|---|---|---|
| S0001 | Indian Portfolio Investment abroad in equity shares | 1. Client Request Letter<br>2. Form A2<br>3. LRS Declaration for Individual<br>4. PAN<br>5. Portfolio Investment Declaration<br>6. Source of Funds Proof (for Individuals)<br>7. Net-worth Certificate from CA (for entities)<br>8. Re-investment declaration if remitter is a listed entity in India.<br>9. For Individual remitter, if the vintage of relationship is less than one year with the bank, then obtain latest one year statement of account of any other bank or the Latest ITR of the remitter. |
| S0002 | Indian Portfolio Investment abroad in debt instruments | 1. Client Request Letter<br>2. Form A2<br>3. LRS Declaration for Individual<br>4. PAN<br>5. Portfolio Investment Declaration<br>6. Source of Funds Proof (for Individuals)<br>7. Net-worth Certificate from CA (for entities)<br>8. Re-investment declaration if remitter is a listed entity in India.<br>9. For Individual remitter, if the vintage of relationship is less than one year with the bank, then obtain latest one year statement of account of any other bank or the Latest ITR of the remitter. |
| S0003 | Indian Direct Investment abroad (Equity) | 1. Client Request Letter<br>2. Form A2<br>3. Approval from Trade Product<br>4. Board Resolution<br>5. Form FC<br>6. PAN<br>7. Valuation Report (if applicable)<br>8. Share subscription Agreement/MOA (as applicable) |

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| | | 9. Copy of UIN letter |
| S0004 | Indian Direct Investment abroad (Debt Instruments) | 1. Client Request Letter<br>2. Form A2<br>3. Approval from Trade Product<br>4. Board Resolution<br>5. Form FC<br>6. PAN<br>7. Loan Agreement/Guarantee (as applicable)<br>8. Copy of UIN letter |
| S0005 | Indian Investment Abroad in Real Estate | 1. Client Request Letter<br>2. Form A2<br>3. LRS Declaration<br>4. Property Purchase Agreement & Property Details<br>5. PAN<br>6. Source of Funds Proof<br>7. For Individual remitter, if the vintage of relationship is less than one year with the bank, then obtain latest one year statement of account of any other bank or the Latest ITR of the remitter. |
| S0006 | Repatriation of FDI in India (Equity) | 1. Client Request Letter<br>2. Form A2<br>3. Form 145/Form 146<br>4. Approval from Trade Product<br>4. Share Purchase/Sale Agreement (as applicable)<br>5. Valuation Certificate<br>6. FCGPR/FCTRS Approval Acknowledgements (as applicable)<br>7. Non-resident Declaration<br>8. Buyer-Seller Consent letters or Contract Note<br>9. Pre-post share-holding pattern (as applicable) |
| S0007 | Repatriation of FDI in India (Debt) | To be only used after Trade Product / IBD Concurrence. The list of documentation will be suggested by product and/or compliance on case to case basis. |
| S0008 | Repatriation of FDI in India (Real Estate) | To be only used after Trade Product / IBD Concurrence. The list of documentation will be suggested by product and/or compliance on case to case basis. |
| S0009 | Repatriation of FPI in Equity | 1. Client Request Letter<br>2. Form A2<br>3. Form 145/Form 146<br>4. Custodian Confirmation<br>5. Sale Contract Note<br>6. Demat Statement<br>7. SEBI Registration Certificate (as applicable)<br>8. For NRI/PIO, repatriation should be done from NRE-PIS Account. |
| S0010 | Repatriation of FPI in Debt | 1. Client Request Letter<br>2. Form A2<br>3. Form 145/Form 146<br>4. Custodian Confirmation<br>5. Sale Contract Note<br>6. Demat Statement<br>7. SEBI Registration Certificate (as applicable)<br>8. For NRI/PIO, repatriation should be done from NRE-PIS Account. |
| S0012 | Repayment of Long/Medium-Term Loans | 1. Client Request Letter<br>2. Form A2<br>3. Form 145/Form 146<br>4. Form ECB -1 |

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| | | 5. Last filed Form ECB -2<br>6. LRN Allotment letter<br>7. Demand Notice<br>8. Trade Product Approval |
| S0021 | Sale of Shares under ESOP | 1. Client Request Letter<br>2. Form A2<br>3. Form 145/Form 146<br>4. ESOP Grant Letter<br>5. Exercise/Vesting Proof along with confirmation of allotment from employer<br>6. Declaration from the Indian Company that shares under ESOP scheme are offered globally by the issuing company on uniform basis.<br>7. Declaration from the Employee stating that:<br><br>i) Acquisition of shares or interest under ESOP constitutes not more than 10% of paid up capital and he/she is not getting any control in the company.<br><br>ii) undertaking stating that the employee will submit details of investment and inform the Indian company to comply with the applicable regulatory reporting requirements in case of payments made on account of sale of share under Employee stock option.<br><br>8. For Individual remitter, if the vintage of relationship is less than one year with the bank, then obtain latest one year statement of account of any other bank or the Latest ITR of the remitter.<br>9. PAN<br>10. LRS Declaration |
| S0023 | Opening Foreign Currency Account Abroad | 1. Client Request Letter<br>2. Form A2<br>3. Form 145/Form 146<br>4. FEMA Eligibility Declaration for Opening Foreign Currency Account Abroad quoting regulatory permissibility<br>5. Board Resolution (as applicable)<br>6. LRS Declaration for Individual<br>7. PAN |
| S0099 | Other Capital Payments Not Included Elsewhere | 1. Client Request Letter<br>2. Form A2<br>3. Form 145/Form 146<br>4. Supporting documents explaining purpose<br>5. Supporting Contract/Agreement<br>6. FEMA Declaration<br>7. Trade Product Approval |

**Note:**

Capital account transactions are subject to detailed regulatory and compliance requirements under the applicable FEMA framework and other relevant laws and regulations. Accordingly, review and processing of such transactions may involve additional scrutiny, verification and clarification before the transaction can be approved for processing.

Customers are therefore advised to submit their requests, together with all prescribed documents and supporting information, through the Bank's branch network or available digital channels well in advance of the proposed transaction date. Early submission will assist in timely completion of regulatory and compliance review requirements and minimise potential delays arising from document deficiencies or compliance-related queries.

## Timelines for processing Trade Transactions (Turn Around Time)

Requests submitted before 3:30 PM* will be processed on the same day.
Requests submitted after 3:00 PM* will be processed on the next working day.

*Branches remain closed on state-specific bank holidays and on the 2nd and 4th Saturdays.
*Subject to submission of compliant documents.

Turnaround times may vary depending on transaction volume, enhanced due diligence requirements, clarifications sought from the customer, or at the discretion of the Bank on a case-to-case basis.

| Activity | Indicative Timeline |
|---|---|
| Last cut-off time for submission of customer transaction request | 3:30 PM |
| Intimation of Inward Remittance | Immediately on receipt of message from NOSTRO Bank (within operating hours) |
| Inward remittance processing | Within same Business Day |
| Outward Remittance | Within same Business Day |
| Import payment | Within same Business Day |
| Import Lodgement & other activities* | Within same Business Day |
| LC Issuance | Within same Business Day |
| Buyers Credit<br>*(Request for arrangement should be submitted 5 days prior to Import due date)* | Within same Business Day |
| Export Pre Shipment | Within same Business Day |
| Export Bill Realization | Within same Business Day |
| Export Lodgement, Purchase, Discount, Negotiation & other activities* | Within same Business Day |
| Issuance or Amendment of Bank Guarantee (Foreign and Domestic) | Within same Business Day |
| Receipt of Foreign Investment* (Inward Remittance)<br><br>*Subject to availability of 6 point- KYC from Remitter Bank (Foreign Bank) | Within same Business Day |
| Repatriation of Foreign Investment from India | T+1 Day |
| Outward Remittance pursuant to Overseas Investment | T+1 Day |
| Intimation of repatriation of Overseas Investment back to India | Immediately on receipt of message from NOSTRO Bank (within operating hours) |
| Drawdown of External Commercial Borrowing | Within Same Business Day |
| Repayment of Principal or Interest under External Commercial Borrowing | Within Same Business Day |

**#-** *TAT for Capital Account Transactions has a disclaimer stated below*

**# Disclaimer for Capital Account Transaction –**

For capital account transactions, the stated turnaround time shall commence only upon completion of the Bank's regulatory and compliance review and confirmation by the Bank's FEMA Compliance Team and/or Trade Product/IBD Team, as applicable, that all compliance requirements have been satisfactorily met. Any time taken for rectification of document deficiencies, submission of additional information, obtaining regulatory approvals, or responding to compliance queries shall be excluded from the computation of the above stated turnaround time.

Further, where the transaction is contingent upon allotment of a regulatory identification number, acknowledgement, approval, registration or any other confirmation from the Reserve Bank of India or any competent authority, the applicable turnaround time shall commence only after receipt of such allotment, acknowledgement, approval, registration or confirmation.

e.g. *Initial Outward remittances under the Overseas Investment framework may be processed only after generation of the Unique Identification Number (UIN)*
*e.g. Drawdown of External Commercial Borrowings (ECB) may be permitted only after allotment of the Loan Registration Number (LRN) by the Reserve Bank of India post submission of requisite docs as applicable.*

## Approving Authorities for Cross-Border Transactions

All cross-border transactions shall be processed in accordance with the Bank's approved Standard Operating Procedures (SOPs). Any exception or deviation from the prescribed transaction framework shall be reviewed and approved in line with the Bank's Trade Deviation DOP matrix, with the requisite concurrence and may require alongside approvals from the Trade Operations, Product, Compliance, Risk and Credit Sanctioning teams, if applicable.

## Grievance Redressal & Escalation Matrix

For more details you may visit the link: Complaints Redressal, Customer Grievances | CSB Bank

## Trade Request Letters

For more details you may visit the link: Corporate Banking Services, Commercial Banking | CSB Bank