

PART IV

Annex (notifications and the forms for imports)

Annex-1

BEF

(See paragraph 10 (ii) of Part III of Master Circular)

Statement showing the details of remittances effected towards import in respect of which documentary evidence has not been received despite reminders

Name and address of AD branch.....

Name of Controlling Office of AD branch

Statement for the half-year ended

NOTES:

i. The statement should be submitted in duplicate, to the Regional Office of Reserve Bank under whose jurisdiction the AD branch is functioning.

ii. Details of transactions where the amount of remittance exceeds USD 100,000 or its equivalent should only be included in the statement.

iii. In cases where, at the time of advance remittance, purpose of remittance was as import and subsequently the exchange has been used for other purpose for which sale of exchange is permissible, and a document to the satisfaction of Authorised Dealer bank has been produced, such cases should not be treated as default and hence be excluded from the BEF statement.

iv. Authorised Dealer bank may accept 'Into Bond Bill of Entry' as a provisional evidence of import into India. However, they may ensure submission of Exchange Control copy of the Bill of Entry for Home consumption within a reasonable period of time. Where EDI system has been implemented by customs and the importer receives only one copy of the "ex-Bond Bill of Entry" from the customs, Authorised Dealer bank may advise importer to submit a photocopy of the "ex-Bond Bill of Entry" for home consumption after clearance of the goods from the warehouse / bond, which may be duly verified by the Authorised Dealer bank and accepted as final evidence of import. Cases where 'Into Bond Bill of Entry' has been submitted need not be reported in BEF statement.

v. The statement should include details of all remittances, exceeding USD 100,000 from India or payments from abroad in connection with imports, including advance payments, delayed payments, etc. irrespective of the source of funding (i.e. EEFC accounts/foreign currency accounts maintained in India and abroad, payments out of external commercial borrowings, foreign investments in the shares of importers etc.).

vi. The cases reported in Part I of statement for the previous half-year should not be reported again in Part I of the statement for the current half-year.

vii. In case no transaction is required to be reported, 'NIL' statement should be submitted.

viii. Statement should be submitted within 15 days from the close of the half-year to which it relates.

Part I

Information regarding importers who have defaulted in submission of the documentary evidence of import

Sr. No.	Importer/ Exporter Code No.	Name and address of the Importer	No. and date of import licences, if any	Brief description of goods	Date of remittance/ payment	Currency and amount	Rupee equiv- alent	Remarks
1	2	3	4	5	6	7	8	9
A . Import by parties other than Public Sector Undertakings/Government Departments								
1								
2								
3								
4								
Etc								
B. Import by Public Sector Undertakings/Government Departments								
1								
2								
3								
4								
5								
Etc								

Part II

Information regarding subsequent receipt of documentary evidence of Import from importers whose names were reported in Part I of earlier BEF statement/s

Sr.No.	Name and address of the importer	Period of the BEF statement and Sr, No. of this transactions reported earlier in Part I of the BEF statement	Date of receipt	Amount of remittance		Remarks
				Currency and Amount	Rupee equivalent	
1	2	3	4	5	6	7
A. Import by parties other than Public Sector Undertakings/Government Departments						
1						
2						
3						
4						
Etc						
B. Import by Public Sector Undertakings/Government Departments						

Note : The transactions reported in Part II of BEF statement of earlier half-year should not be repeated in Part II of the current half-year.

CERTIFICATE

- i. We certify that the particulars furnished above are true and correct as per our records.
- ii. We further certify that the statement includes all cases which are required to be reported under the prescribed procedure.
- iii. We undertake to continue to pursue the cases with the importers reported in Part I of the statement.

(Signature of the Official)

Stamp

Place

Date

Name

Designation

**[A. P. (DIR Series) Circular No. 34 dated March 02, 2007]
{see paragraph 1 of Part III of Master Circular}**

Statement of Advance Remittance without bank guarantee or standby letter of credit where the amount of advance is equivalent to or more than USD 5 million for import of Rough Diamonds for the period ended

Name of the AD Category – I Bank :

AD Code (14 digit) :

Sl. No.	Name of the Company	Name of the Importer Entity and IEC No.	Amount of Advance Payment made without BG / Standby LC	Whether document for evidence of import submitted
1.	Diamond Trading Company Pvt. Ltd., UK			
2.	RIO TINTO, UK			
3.	BHP Billiton, Australia			
4.	ENDIAMA E. P. Angola			
5.	ALROSA, Russia			
6.	GOKHARAN, Russia			

Signature of the authorised official of the bank :

Date :

Stamp :

**[A.P.(DIR Series) Circular No.2 dated July 9, 2004]
{see paragraph 12C of Part III of Master Circular}**

Statement of Gold Imported during the month ended

Name of the Bank :

Date of Statement :

	Number of Transactions		Value of Gold Imported			
	EOU/SEZ	Nom.Agency/ Bank	(USD million)		(Rs. Crore)	
			EOU/SEZ	Nom.Agency / Bank	EOU/SEZ	Nom.Agency /Bank
<u>Gold</u>						
(i) Delivery Against Payment Basis						
(ii) Suppliers' Credit Basis						
(iii) Consignment Basis						
(iv) Unfixed Price Basis						

Note: 1. Full details of transactions may be provided in cases where the number of transactions in respect of a single importer exceeds ten transactions in a month or the aggregate value of imports exceeds US Dollar 50 million.

2. Details of EOUs/Units in SEZ and Nominated Agencies should be given separately.

Foreign Exchange Management (Current Account Transactions) Rules, 2000

Notification No. G.S.R.381(E) dated 3rd May 2000 (as amended from time to time)* : In exercise of the powers conferred by Section 5 and sub-section (1) and clause (a) of sub-section (2) of Section 46 of the Foreign Exchange Management Act, 1999, and in consultation with the Reserve Bank, the Central Government having considered it necessary in the public interest, makes the following rules, namely :--

1. Short title and commencement.---

- (1) These rules may be called the Foreign Exchange Management (Current Account Transactions) Rules, 2000;
- (2) They shall come into effect on the 1st day of June 2000.

2. Definitions.---In these rules, unless the context otherwise requires :

- (a) "Act" means the Foreign Exchange Management Act, 1999 (42 of 1999);
- (b) "Drawal" means drawal of foreign exchange from an authorised person and includes opening of Letter of Credit or use of International Credit Card or International Debit Card or ATM Card or any other thing by whatever name called which has the effect of creating foreign exchange liability;
- (c) "Schedule" means a schedule appended to these rules;
- (d) The words and expressions not defined in these rules but defined in the Act shall have the same meanings respectively assigned to them in the Act.

3. Prohibition on drawal of Foreign Exchange.---Drawal of foreign exchange by any person for the following purpose is prohibited, namely:

- a. a transaction specified in the Schedule I; or
- b. a travel to Nepal and/or Bhutan; or
- c. a transaction with a person resident in Nepal or Bhutan.

Provided that the prohibition in clause (c) may be exempted by RBI subject to such terms and conditions as it may consider necessary to stipulate by special or general order.

4. Prior approval of Govt. of India.---No person shall draw foreign exchange for a transaction included in the Schedule II without prior approval of the Government of India;

Provided that this Rule shall not apply where the payment is made out of funds held in Resident Foreign Currency (RFC) Account of the remitter.

5. Prior approval of Reserve Bank

No person shall draw foreign exchange for a transaction included in the Schedule III without prior approval of the Reserve Bank;

Provided that this Rule shall not apply where the payment is made out of funds held in Resident Foreign Currency (RFC) Account of the remitter.

6. (1) Nothing contained in Rule 4 or Rule 5 shall apply to drawal made out of funds held in Exchange Earners' Foreign Currency (EEFC) account of the remitter.

(2) Notwithstanding anything contained in sub-rule (1), restrictions imposed under rule 4 or rule 5 shall continue to apply where the drawal of foreign exchange from the Exchange Earners Foreign Currency (EEFC) Account is for the purpose specified in items 10 and 11 of Schedule II, or item 3, 4, 11, 16 & 17 of Schedule III as the case may be.

7. Use of International Credit Card while outside India

Nothing contained in Rule 5 shall apply to the use of International Credit Card for making payment by a person towards meeting expenses while such person is on a visit outside India.

Schedule I

Transactions which are Prohibited (see rule 3)

1. Remittance out of lottery winnings.
2. Remittance of income from racing/riding etc. or any other hobby.
3. Remittance for purchase of lottery tickets, banned/proscribed magazines, football pools, sweepstakes, etc.
4. Payment of commission on exports made towards equity investment in Joint Ventures/ Wholly Owned Subsidiaries abroad of Indian companies.
5. Remittance of dividend by any company to which the requirement of dividend balancing is applicable.
6. Payment of commission on exports under Rupee State Credit Route, except commission upto 10% of invoice value of exports of tea and tobacco.
7. Payment related to "Call Back Services" of telephones.
8. Remittance of interest income on funds held in Non-Resident Special Rupee (Account) Scheme.

Schedule II

Transactions which require prior approval of the Central Government (see Rule 4)

Purpose of Remittance	Ministry/Department of Govt. of India whose approval is required
1. Cultural Tours	Ministry of Human Resources Development, (Department of Education and Culture)
2. Advertisement in foreign print media for the purposes other than promotion of tourism, foreign investments and international bidding (exceeding USD 10,000) by a State Government and its Public Sector Undertakings	Ministry of Finance, (Department of Economic Affairs)
3. Remittance of freight of vessel chartered by a PSU	Ministry of Surface Transport, (Chartering Wing)
4. Payment of import by a Govt. Department or a PSU on c.i.f. basis (i.e. other than f.o.b. and f.a.s. basis)	Ministry of Surface Transport, (Chartering Wing)
5. Multi-modal transport operators making remittance to their agents abroad	Registration Certificate from the Director General of Shipping
6. Remittance of hiring charges of transponders by (a) TV Channels (b) Internet Service providers	Ministry of Information and Broadcasting Ministry of Communication and Information Technology
7. Remittance of container detention charges exceeding the rate prescribed by Director General of Shipping	Ministry of Surface Transport (Director General of Shipping)
8. Remittances under technical collaboration agreements where payment of royalty exceeds 5% on local sales and 8% on exports and lump-sum payment exceeds USD 2 million	Ministry of Industry and Commerce
9. 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.	Ministry of Human Resources Development (Department of Youth Affairs and Sports)
10. Omitted	
11. Remittance for membership of P & I Club	Ministry of Finance, (Insurance Division)

Schedule III
(See Rule 5)

1. Omitted
 2. Release of exchange exceeding USD 10,000 or its equivalent in one calendar year, for one or more private visits to any country (except Nepal and Bhutan).
 3. @Gift remittance exceeding USD 5,000 per remitter/donor per annum.
 4. # Donation exceeding USD 5000 per remitter/donor per annum.
 5. Exchange facilities exceeding USD 100,000 for persons going abroad for employment.
 6. Exchange facilities for emigration exceeding USD 100,000 or amount prescribed by country of emigration.
 7. Remittance for maintenance of close relatives abroad,
 - i. exceeding net salary (after deduction of taxes, contribution to provident fund and other deductions) of a person who is resident but not permanently resident in India and –
 - (a) is a citizen of a foreign State other than Pakistan; or
 - (b) is a citizen of India, who is on deputation to the office or branch or subsidiary or joint venture in India of such foreign company.
 - ii. exceeding USD 100,000 per year, per recipient, in all other cases.
- Explanation:*** For the purpose of this item, a person resident in India on account of his employment or deputation of a specified duration (irrespective of length thereof) or for a specific job or assignment; the duration of which does not exceed three years, is a resident but not permanently resident.
8. Release of foreign exchange, exceeding USD 25,000 to a person, irrespective of period of stay, for business travel, or attending a conference or specialised training or for maintenance expenses of a patient going abroad for medical treatment or check-up abroad, or for accompanying as attendant to a patient going abroad for medical treatment/check-up.
 9. Release of exchange for meeting expenses for medical treatment abroad exceeding the estimate from the doctor in India or hospital/doctor abroad.
 10. Release of exchange for studies abroad exceeding the estimate from the institution abroad or USD 100,000, per academic year, whichever is higher.
 11. Commission, per transaction, to agents abroad for sale of residential flats or commercial plots in India exceeding USD 25,000 or 5% of the inward remittance whichever is more.
 12. Omitted
 13. Omitted
 14. Omitted

15.\$ Remittance exceeding USD 1,000,000 per project, for any consultancy service procured from outside India.

16. Omitted

17. * Remittance exceeding USD 100,000 by an entity in India by way of reimbursement of pre-incorporation expenses.

18. Omitted

***(Amendments)**

(Notification GSR.663 (E) dated August 9,2000,S.O.301(E) dated March 30,2001, GSR.442 dated October 22,2002, GSR.831(E) dated December 17,2002, GSR.33(E) dated January 15,2003,GSR.397(E) dated May 1,2003, GSR.731(E) dated September 5,2003, GSR.849 (E) dated October 27,2003, GSR.608(E) dated September 13,2004), G.S.R.512(E) dated July 28,2005 and G.S.R.412(E) dated July 10,2006.

Please Note:

@ Stands amended vide A. P.(DIR Series) Circular No. 24 dated December 20,2006

Stands amended vide A. P.(DIR Series) Circular Nos. 24 and 45 dated December 20,2006 and April 30,2007

\$ Stands amended vide A. P.(DIR Series) Circular No. 46 dated April 30,2007

* Stands amended vide A. P.(DIR Series) Circular No. 47 dated April 30,2007