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RESERVE BANK OF INDIA

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RBI asks Banks to file FDI related Forms Online from February 8

The Reserve Bank of India has today asked authorised dealers (AD) Category - I banks to mandatorily file, from February 8, 2016, forms Advanced Remittance Form (ARF), Foreign Collaboration General Permission Route(FC-GPR) and Foreign Collaboration Transfer of Shares (FC-TRS) only through online mode on e-Biz portal. Physical filing of these forms will be discontinued from February 8, 2016.

At present, the facility for online filing of ARF, FC-GPR and FC-TRS forms related to Foreign Direct Investment related transactions on Government's e-Biz portal is available in addition to the option of physical filing of these forms. While launching the FC-TRS module on e-Biz portal on August 24, 2015, banks were informed that the facility of physical filing will be discontinued in three months. The decision to completely switch over to online filing of forms has been taken after assessing the readiness of AD Category - I banks to file these forms online.

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