

Annex III

[Annex to A. P. (DIR Series) Circular No. 123 dated April 16, 2014]

Form FOREIGN DIRECT INVESTMENT-LLP(II)	
Declaration regarding transfer of capital contribution/profit shares of an Limited Liability Partnership from resident to non- resident / non-resident to resident	
(to be submitted to the Authorised Dealer Category-1 bank branch in quadruplicate within 60 days from the date of receipt of funds)	
<p>The following documents are enclosed</p> <p><i>For transfer of capital contribution /profit shares of a Limited Liability Partnership by a person resident in India</i></p> <ol style="list-style-type: none"> i. Consent Letter duly signed by the seller and buyer or their duly appointed agent and in the latter case the Power of Attorney Document. ii. The capital contribution/ profit share holding pattern of the investee LLP after the acquisition of <i>capital contribution/ profit shares</i> by a person resident outside India. iii. Certificate indicating fair price of capital contribution/profit share of an LLP from a Chartered accountant / a Cost accountant/ an approved valuer from the panel maintained by the Central Government,. iv. Declaration from the buyer to the effect that he is eligible to acquire <i>capital contribution /profit shares i.e., necessary Government approval has been obtained by the buyer or seller</i> and terms and conditions of the Government approval, the foreign investment limits mentioned therein as well as the pricing guidelines have been complied with. <p style="text-align: center;"><i>Additional documents in respect of transfer of capital contribution /profit shares of an Limited Liability Partnership by a person resident outside India</i></p> <ol style="list-style-type: none"> v. No Objection/Tax Clearance Certificate from Income Tax Authority/ Chartered Account//Cost Accountant/ Company Secretary in practice. 	
1	<p>Name of the Limited Liability Partnership</p>
	<p>Address (including e-mail , telephone Number, Fax no.)</p>

	Activity Identification number No.(LLPIN)	
2	Nature of transaction <i>(Strike out whichever is not applicable)</i>	Transfer from resident to non-resident / Transfer from non-resident to resident
3	Name of the buyer	
	Constitution / Nature of the investing Entity Specify whether <ol style="list-style-type: none"> 1. Individual 2. LLP 3. Company 4. Foreign Trust 5. Private Equity Fund 6. Pension/ Provident Fund 7. Sovereign Wealth Fund (SWF^π) 8. Partnership / Proprietorship firm 9. Financial Institution 10. NRIs / PIOs 11. Others 	
	Date and Place of Incorporation	
	Address of the buyer	

^π SWF means a Government investment vehicle which is funded by foreign exchange assets, and which manages those assets separately from the official reserves of the monetary authorities.

	(including e-mail, telephone number. Fax no.)									
5	Name of the seller									
	Constitution / Nature of the disinvesting partner Specify whether <ol style="list-style-type: none"> 1. Individual 2. LLP 3. Company 4. Foreign Trust 5. Private Equity Fund 6. Pension/ Provident Fund 7. Sovereign Wealth Fund (SWF[¶]) 8. Partnership/ Proprietorship firm 9. Financial Institution 10. NRIs/PIOs 11. Others 									
	Date and Place of Registration									
	Address of the seller (including e-mail, telephone Number Fax no)									
6	Particulars of earlier FIPB approvals									
7	Details regarding capital contribution or profit shares of an Limited Liability Partnership to be transferred									
	<i>Date of the transaction</i>	<table border="1"> <thead> <tr> <th><i>Percentage of capital contribution/profit</i></th> <th><i>Value in Rs.</i></th> <th><i>Negotiated Price for the</i></th> <th><i>Amount of consideration in Rs.</i></th> </tr> </thead> <tbody> <tr> <td> </td> <td> </td> <td> </td> <td> </td> </tr> </tbody> </table>	<i>Percentage of capital contribution/profit</i>	<i>Value in Rs.</i>	<i>Negotiated Price for the</i>	<i>Amount of consideration in Rs.</i>				
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[¶] SWF means a Government investment vehicle which is funded by foreign exchange assets, and which manages those assets separately from the official reserves of the monetary authorities.

		<i>share</i>		<i>transfer*in Rs.</i>	
8	Foreign Investments in the Limited Liability Partnership			capital contribution/ profit shares	Percentage
		Before the transfer			
		After the transfer			
	Price as per Valuation guidelines * <i>Valuation report</i> (certificate from Chartered Accountant// Cost Accountant/ approved valuer from the panel maintained by the Central Government to be attached)				
Declaration by the transferor / transferee					
I / We hereby declare that :					
i. The particulars given above are true and correct to the best of my/our knowledge and belief.					
ii. I/ We, was/were holding the capital contribution/profit shares of a Limited Liability Partnership as per foreign investment policy issued by the Government of India as well as notified under FEMA Regulations.					
iii. I/ We, am/are eligible to acquire the capital contribution /profit shares of a Limited Liability Partnership in terms of the foreign investment policy issued by the Government of India as well as notified under FEMA Regulations.					
iv. The foreign investment limit as per Government approval and the pricing guidelines have been adhered to.					

**Signature of the Declarant or
his duly authorised agent**

Date:

Note:

In respect of the transfer of capital contribution /profit shares of a Limited Liability Partnership from resident to non- resident the declaration has to be signed by the non- resident buyer, and in respect of the transfer of capital contribution /profit shares of a Limited Liability Partnership from non-resident to resident the declaration has to be signed by the non-resident seller.

Certificate by the AD Bank Branch

It is certified that the application is complete in all respects.

The receipt /payment for the transaction are in accordance with FEMA Regulations / Reserve Bank guidelines.

Signature

Name and Designation of the Officer

Date: Name of the AD Bank Branch

AD Bank Branch Code