



RESERVE BANK OF INDIA
Foreign Exchange Department
Central Office
Mumbai - 400 001

RBI/2011-12/214
A.P. (DIR Series) Circular No. 32

October 10, 2011

To,

All Authorised Persons in Foreign Exchange

Madam/ Sir,

**Liberalised Remittance Scheme for Resident Individuals-
Revised Application cum Declaration form**

Attention of Authorised Dealer Category I (AD – Category I) banks is invited to the Annex to the [A. P. \(DIR Series\) Circular No. 51 dated May 8, 2007](#) containing the Application cum Declaration form for purchase of foreign exchange under the Liberalised Remittance Scheme (LRS) for resident individuals.

2. In terms of the [A. P. \(DIR Series\) Circular Nos. 17 and 18 dated September 16, 2011](#), a resident individual has been permitted to make a gift / loan in rupees to a Non-Resident Indian /Person of Indian Origin close relative (s), subject to certain terms and conditions. One of the conditions is that the gift / loan amount should be within the overall limit of USD 200,000 per financial year as permitted under the LRS for a resident individual. Accordingly, the revised Application cum Declaration form for purchase of foreign exchange under the LRS is annexed.

3. AD Category I banks may bring the contents of this circular to the notice of their constituents and customers concerned.

4. The directions contained in this Circular have been issued under sections 10 (4) and 11 (1) of the Foreign Exchange Management Act, 1999 (42 of 1999) and are without prejudice to permissions / approvals, if any, required under any other law.

Yours faithfully,

(Meena Hemchandra)
Chief General Manager In-Charge

Annex

**[Annex to A. P. (DIR Series) Circular No. 32
dated October 10, 2011]**

**Application cum Declaration for purchase of foreign exchange under the
Liberalised Remittance Scheme of USD 200,000 for Resident individuals**

(To be completed by the applicant)

I. Details of the applicant

- a. Name
- b. Address.....
- c. Account No.....
- d. PAN No.....

II. Details of the foreign exchange required

- 1. Amount (Specify currency).....
- 2. Purpose

III. Source of funds:

IV. Nature of instrument

- Draft.....
- Direct remittance.....

**V. Details of the remittance made under the Scheme in the financial year
(April- March) 20.. – 20..**

- Date :.....
- Amount :.....

VI. Details of the Beneficiary

- 1. Name
- 2. Address
- 3. Country

4*. Name and address of the bank.....

5*. Account No.....

(* Required only when the remittance is to be directly credited to the bank account of the beneficiary)

This is to authorize you to debit my account and effect the foreign exchange remittance/ issue a draft as detailed above. (strike out whichever is not applicable).

Declaration

I,(Name), hereby declare that the total amount of foreign exchange purchased from or remitted through, all sources in India during the financial year as per item No. V of the Application, including loan extended or gift made in rupees credited to NRO account of non-resident close relative(s), is within the limit of USD 200,000/- (US Dollar Two lakh only), which is the limit prescribed by the Reserve Bank for the purpose and certify that the source of funds for making the said remittance belongs to me and will not be used for prohibited purposes.

Signature of the applicant
(Name)

Certificate by the Authorised Dealer

This is to certify that the remittance is not being made by/ to ineligible entities and that the remittance is in conformity with the instructions issued by the Reserve Bank from time to time under the Scheme.

Name and designation of the authorised official:

Place:

Signature:

Date: Stamp and Seal