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SECTION 1 – CAPITAL ACCOUNT PRODUCTS

In line with the guidance issued by the **Foreign Exchange Dealers Association of India (FEDAI)**, the Bank has established a comprehensive and well-documented framework governing Capital Account transactions. The framework aims to standardize processes, enhance transparency, strengthen controls, and ensure compliance with applicable regulatory requirements.

Objective

The Document seeks to standardize and strengthen the Bank's approach towards Capital Account transactions by ensuring:

- Compliance with applicable regulations, including the **Foreign Exchange Management Act (FEMA)**, **Reserve Bank of India (RBI)** guidelines, and **FEDAI** Rules and circulars.
- Enhanced transparency and customer experience.
- Improved operational efficiency through standardized processes.
- Robust risk management and control mechanisms.

Scope

The policy covers key **Capital Account Transactions**, including:

1. External Commercial Borrowings (ECB)
2. Foreign Investment (FI)
3. Overseas Investment (OI)

Key Features

The framework incorporates the following customer-centric and operational features:

1. **Comprehensive Document Checklists** for various capital account transactions.
2. **Standardized Schedule of Charges** for Capital Account transaction processing.
3. **Defined Turnaround Times (TATs)** to facilitate timely transaction execution.
4. **Grievance Redressal Mechanism** for effective resolution of customer concerns.
5. **Useful Regulatory References and Guidance Notes** to facilitate compliance and awareness.

SECTION 2 – DOCUMENT CHECKLIST

External Commercial Borrowings (ECB)

A. External Commercial Borrowings – LRN Application (Automatic / Approval Route)

Sr No.	DESCRIPTION
1	Application request in banks format
2	Duly filled in and signed Form ECB 1
3	Board Resolution of Borrower entity
4	Signed/Executed version of Loan Agreement in compliance with extent ECB regulations
5	Written profile of Borrower on its letterhead giving brief of its line of activity along with registration certificate if applicable
6	Confirmation of submission Quarterly End-use certificate
7	CA certificate stating the eligibility limits as applicable
8	Copy of at least one FCGPR /FCTRS along with CS/KMP confirming shareholding pattern

B. External Commercial Borrowings – Drawdown

Sr No.	DESCRIPTION
1	Application request in banks format
2	Updated version of Swift copy (mentioning LRN and purpose code)
3	RBI LRN allotment letter
4	Copy of last updated Form ECB, if applicable
5	NOC from the designated AD Bank (if the drawdown is from other AD Bank)

C. External Commercial Borrowings – Repayment (Principal/Interest)

Sr No.	DESCRIPTION
1	Application request in banks format
2	Duly filled and signed Form A2
3	RBI LRN allotment letter
4	Form 145 and 146 as per Income Tax Act 2025
5	Demand Letter/Advise from Lender wrt. Interest calculation.
6	NOC from the designated AD Bank (if the repayment is from other AD Bank)
7	Copy of Quarterly End-use certificate

D. External Commercial Borrowings – ECB 2 Returns

Sr No.	DESCRIPTION
1	Application request/ Customer covering letter
2	Duly filled & Signed Form ECB 2
3	Copy of Quarterly End-use certificate

E. External Commercial Borrowings – Revised Form ECB

Sr No.	DESCRIPTION
1	Application request in banks format
2	Duly filled & Signed Revised Form ECB 2
3	Underline Document evidencing change in ECB parameters

F. External Commercial Borrowings – NOC for Security Creation

Sr No.	DESCRIPTION
1	Application request in banks format
2	RBI LRN allotment letter
3	Copy of loan agreement/other equivalent document with security creation clause
4	Board Resolution authorising the security creation/Guarantees
5	NOC from the existing lender as applicable
6	Duly filled and signed Form GRN request (for Personal Guarantee) from individuals as applicable
7	Approval/permission from any other regulatory/statutory authority or Government under the relevant laws/regulations, as applicable

G. External Commercial Borrowings – Change in AD Bank (Incoming from another bank)

Sr No.	DESCRIPTION
1	Application request for change in AD bank
2	NOC from existing Bank
3	Latest Revised Form ECB
4	LRN Allotment Letter
5	Last Form ECB 2
6	Copy of Loan Agreement and/or amended agreement

H. Request for Cancelation of LRN (wherein drawdown has not taken place i.e. no disbursement has happened from the ECB lender)

Sr No.	DESCRIPTION
1	Application request
2	Lender confirmation with the reason of no drawdown
3	CA certificate confirming that no drawdown made through any AD

I. External Commercial Borrowings – Change in AD Bank (Outgoing to other AD from AXIS)

Sr No.	DESCRIPTION
1	Application request
2	NOC format from transferee AD Bank

J. Inward for ECA (External Commercial Assistance)

Sr No.	DESCRIPTION
1	Application request in banks format
2	RBI/Ministry of Finance Approval
3	Underlying document specific to transaction

K. Outward for ECA (External Commercial Assistance)

Sr No.	DESCRIPTION
1	Application request in Banks Format
2	Duly filled and signed Form A2
3	Underlying document specific to transaction
4	Form 145 and 146 as per Income Tax Act 2025

L. Conversion of ECB to Equity

Sr No.	DESCRIPTION
1	Application Request in Banks Format
2	Beneficial Ownership (PN2) Declaration
3	Investor/Remitter KYC in RBI Format
4	Related Government /RBI approvals

Note: Additional documents / clarifications if any will be obtained on case-to-case basis

Foreign Investment (FI)

A. Direct FDI in Indian Company (FCGPR)

Sr No.	DESCRIPTION
1	Application Request in Banks Format
2	Investor/Remitter KYC in RBI Format
3	NOC from joint account holder if shares are being issued in single name
4	Memorandum of Association of Indian Investee Co.
5	Beneficial Ownership (PN 2) Declaration
6	Government Approval for FDI (if Applicable)

B. Transfer of shares of Indian Company transfer of equity instruments between a non-resident and a resident (FCTRS Inward)

Sr No.	DESCRIPTION
1	Application Request in Banks Format
2	Investor/Remitter KYC in RBI Format
3	Copy of Share Purchase/Sale Agreement and Buyer and Seller consent letter in the RBI/Banks Format
4	NOC from joint account holder if shares are being issued in single name
5	Beneficial Ownership (PN2) Declaration
6	Copy of Memorandum of Association of Indian Investee Co.
7	Copy of Government Approval for FDI, wherever applicable
8	Share valuation certificate with UDIN No.

C. Transfer of shares of Indian Company from Non Resident to Resident (FCTRS Outward)

Sr No.	DESCRIPTION
1	Application Request in Banks Format and FormA2
2	Proof (FCGPR/FCTRS copy) that FDI investment made on repatriable basis
3	Copy of Share Purchase/Sale Agreement AND Buyer and Seller consent letter in the RBI/Banks Format
4	Share valuation certificate with UDIN No.
5	KMP Certified Pre transfer and Post transfer Share holding pattern of Indian Investee.
6	Form 145 and 146 as per Income Tax Act 2025
7	Non-resident declaration as per RBI format

D. Refund of FDI inward consequent to non-allotment of shares by Investee Company or balance pending post allotment of equity instruments

Sr No.	DESCRIPTION
1	Application Request in Banks Format and Form A2
2	FIRC original duly endorsed in INR by the branch with sign and stamp
3	Copy of FIRMS FCGPR/FCTRS reporting Ref Number
4	Customer letter with reason for return of funds.
5	Board resolution from the company confirming return of excess funds
6	Applicant and Beneficiary Letter confirming the return of excess funds
7	RBI approval copy if applicable

E. Foreign Direct Investment – Issuance of NOC for Pledge of equity Instruments

Sr No.	DESCRIPTION
1	Application Request
2	Copy of loan agreement/other equivalent document with security creation clause
3	Copy of FIRMS FCGPR/FCTRS reporting Ref Number
4	Board Resolution from investor/investee authorising the pledge
6	Share holding pattern of Investee Company
7	A certificate 'ex-ante', from the statutory auditor of investee company about the end use of funds
8	Declaration from NBFC stating compliance of the credit concentration norms.

F. Foreign Direct Investments – IN LLP

Sr No.	DESCRIPTION
1	Application Request in Banks Format
2	LLP agreement
3	Investor/Remitter KYC in RBI Format
4	Non-resident declaration as per RBI format in FIRMS portal.
5	Valuation Certificate

6	Copy of LLP Registration Certificate
7	Beneficial Ownership (PN2) Declaration

G. Foreign Direct Investments (Inward)– In Start-up

Sr No.	DESCRIPTION
1	Application Request in Banks Format
2	Copy of Convertible Notes agreement
3	Investor/Remitter KYC in RBI Format
4	Board Resolution of India Investee Company
5	Share Valuation Certificate
6	Copy of Start-up Registration Certificate
7	NOC from joint account holder if shares are being issued in single name
8	Beneficial Ownership (PN2) Declaration

H. Foreign Direct Investments (Repayment/Conversion/Transfer)– In Start-up

Sr No.	DESCRIPTION
1	Application Request in Banks Format
2	Evidence of Reporting CN form at the time of issuance of instruments
3	Copy of Convertible Notes agreement
4	Board Resolution authorising repayment of principal
5	Form 145 and 146 as per Income Tax Act 2025

I. Remittance to Foreign shareholders on Liquidation / Winding up of Company

Sr No.	DESCRIPTION
1	Application Request in Banks Format
2	Form 145 and 146 as per Income Tax Act 2025
3	No objection or Tax clearance certificate from Income Tax Department for the remittance.
4	Auditor's certificate confirming that (i) all liabilities in India have been either fully paid or adequately provided for. (ii) the winding up is in accordance with the provisions of the Companies Act, 2013.
5	In case of winding up otherwise than by a court, an auditor's certificate to the effect that there is no legal proceedings pending in any court in India against the applicant or the company under liquidation and there is no legal impediment in permitting the remittance.
6	FCGPR registration letter issued by RBI having taken on record allotment of shares to non-resident(s).
7	Copy of liquidator's statement, if any, showing the calculation of remittance amount to shareholder.

J. FPI Investments – Inward

Sr No.	DESCRIPTION
1	Application Request in Banks Format
2	Copy of SEBI FPI Registration

K. FPI Investments - Outward

Sr No.	DESCRIPTION
1	Application Request in Banks Format and Form A2 duly signed and stamped.
2	Documentary evidence of sale transaction
3	Confirmation of RBI/SEBI reporting
4	Form 145 and 146 as per Income Tax Act 2025

L. Investments by FVCI– Inward

Sr No.	DESCRIPTION
1	Application Request in Banks Format
2	Copy of SEBI Registration or any other authority designated for this purpose
3	Investor/Remitter KYC in RBI Format

M. Investments by FVCI– Outward

Sr No.	DESCRIPTION
1	Application Request in Banks Format and Duly filled and signed Form A2
2	Documentary evidence of sale transaction
3	Confirmation of RBI/SEBI reporting
4	Form 145 and 146 as per Income Tax Act 2025

N. FDI in Indian Company on Non-repatriation mode

Sr No.	DESCRIPTION
1	Application Request in Banks Format
2	MOA of Indian investee entity.
3	Investor/Remitter KYC in RBI Format

O. Investments in AIF– Inward

Sr No.	DESCRIPTION
1	Application Request in Banks Format
2	Copy of Registration certificate issued by SEBI/ any other authority
3	Investor/Remitter KYC in RBI Format

P. Investments in AIF – Outward

Sr No.	DESCRIPTION
1	Application Request in Banks Format
2	Documentary evidence of sale transaction
3	Form 145 and 146 as per Income Tax Act 2025
4	Copy of initial form INVI reporting

Note: Additional documents / clarifications if any will be obtained on case-to-case basis

Overseas Investment (OI)

A. Overseas Direct Investment – Initial Remittance

A.1. Indian Entity (Corporate Clients) other than Resident Individuals

Sr No.	DESCRIPTION
1	Application Request in Banks Format.
2	Board Resolution authorizing proposed investment
3	Duly filled & Sign Form FC
4	Copy of Certificate of Incorporation/ Equivalent document as per host country regulations
5	Valuation certificate of Foreign entity
6	Copy of Audited balance sheet of Indian Entity & Foreign entity if applicable
7	Copy of Memorandum of Association/AOA of Indian Entity and equivalent document of Foreign entity
8	Copy of PAN of Indian entity
9	Copy of executed Share Sale/Purchase agreement
10	Additional documents in cases where Indian entity engaged in financial services sector or the foreign entity is directly or indirectly engaged in financial services activity a. Financials of preceding three years evidencing net profits b. Approvals from regulators in India and abroad for investing into financial service activity c. Registration certificate by a financial service regulator in India Note: Applicable also for SDS engaged in financial services activities
11	Investment into Start-up by IE or group company, declaration for investment only from internal accruals and not from borrowed funds
12	Declaration stating this is the first remittance to the overseas company and no remittance was effected earlier through any bank and no UIN is obtained and declaration from each IE/RI if multiple IE/RIs holding stake in the overseas entity
13	NOC from lender bank or regulatory body or investigative agency wherever applicable

A.2. Resident Individuals

Sr No.	DESCRIPTION
1	Application Request in Banks Format & LRS cum Application form, form A2
2	Duly filled & Sign Form FC (Section A to Section D)
3	Copy of Certificate of Incorporation/ Equivalent document as per host country regulations
4	Valuation certificate of Foreign entity
5	Copy of Memorandum of Association/AOA of Indian Entity and equivalent document of Foreign entity.
6	Copy of PAN along with copy of latest Income Tax return and one year Bank Account statement

7	Copy of executed Share Sale/Purchase
8	Declaration stating investments is not from borrowed funds
9	Copy of latest audited financials of foreign entity
10	Declaration stating this is the first remittance to the overseas company and no remittance was effected earlier through any bank and no UIN is obtained and declaration from respective IE/RI if multiple IE/RIs holding stake in the overseas entity
11	NOC from lender bank or regulatory body or investigative agency, wherever applicable

B. Overseas Direct Investment – Subsequent Remittance

B.1. Indian Entity (Corporate Clients) other than Resident Individuals

Sr No.	DESCRIPTION
1	Application Request in Banks Format & form A2
2	Board Resolution authorizing proposed investment
3	Duly filled & Sign Form FC (Section A to Section E) duly filled up and signed and stamped with date on each page
4	Valuation certificate of Foreign entity
5	Copy of latest audited financials of Indian entity
6	For Debt remittances- Copy of loan Agreement
7	Additional documents in cases where Indian entity engaged in financial services sector or the foreign entity is directly or indirectly engaged in financial services activity a. Financials of preceding three years evidencing net profits b. Approvals from regulators in India and abroad for investing into financial service activity c. Registration certificate by a financial service regulator in India Note: Applicable also for SDS engaged in financial services activities
8	Copy of Compounding filed or LSF paid under the captioned UIN for regularization if any.
9	Customer Declaration or Acknowledgement of submission of Form FLA (if applicable)
10	Investment into Start-up by IE or group company, declaration for investment only from internal accruals and not from borrowed funds
11	NOC from lender bank or regulatory body or investigative agency, wherever applicable

B.2 Resident Individuals

Sr No.	DESCRIPTION
1	Application Request in Banks Format & LRS cum Application form
2	Duly filled & Sign Form FC (Section A to Section D)
3	Valuation certificate of Foreign entity
4	Copy of latest Income Tax return and one year Bank Account statement
5	Copy of Compounding filed or LSF paid under the captioned UIN for regularization, if any
6	Declaration for investment is not from borrowed funds

7	NOC from lender bank or regulatory body or investigative agency, wherever applicable

C. Overseas Direct Investment – Secondary Transfer

C.1. Indian Entity (Corporate Clients) other than Resident Individuals

Sr No.	DESCRIPTION
1	Application Request in Banks Format.
2	Board Resolution authorizing proposed investment
3	Duly filled & Sign Form FC
4	Copy of Certificate of Incorporation/ Equivalent document as per host country regulations
5	Valuation certificate of Foreign entity
6	Copy of Audited balance sheet of Indian Entity & Foreign entity if applicable
7	Copy of Memorandum of Association/AOA of Indian Entity and equivalent document of Foreign entity (as applicable)
8	Copy of PAN of Indian entity
9	Copy of executed Share Sale/Purchase agreement
10	Additional documents in cases where Indian entity engaged in financial services sector or the foreign entity is directly or indirectly engaged in financial services activity a. Financials of preceding three years evidencing net profits b. Approvals from regulators in India and abroad for investing into financial service activity c. Registration certificate by a financial service regulator in India Note: Applicable also for SDS engaged in financial services activities
11	Investment into Start-up by IE or group company, declaration for investment only from internal accruals and not from borrowed funds
12	Declaration stating this is the first remittance to the overseas company and no remittance was effected earlier through any bank and no UIN is obtained and declaration from each IE/RI if multiple IE/RIs holding stake in the overseas entity
13	NOC from lender bank or regulatory body or investigative agency, wherever applicable

C.2. Resident Individuals

Sr No.	DESCRIPTION
1	Application Request in Banks Format & LRS cum Application form, form A2
2	Duly filled & Sign Form FC (Section A to Section D)
3	Copy of Certificate of Incorporation/ Equivalent document as per host country regulations
4	Valuation certificate of Foreign entity
5	Copy of PAN along with copy of latest Income Tax return and one year Bank Account statement
6	Copy of executed Share Sale/Purchase
7	Declaration stating investments is not from borrowed funds

8	Copy of latest audited financials of foreign entity
9	Declaration stating this is the first remittance to the overseas company, and no remittance was effected earlier through any bank and no UIN is obtained and declaration from respective IE/RI if multiple IE/RIs holding stake in the overseas entity
10	NOC from lender bank or regulatory body or investigative agency, wherever applicable

D. Overseas Direct Investment – Disinvestments by way of transfer of shares/ liquidation/wind up/merger or amalgamation etc

Sr No.	DESCRIPTION
1	Application Request in Banks Format
2	Duly filled & Sign Form FC – Section G
3	MT 103 or updated version of Swift copy
4	Board Resolution of Indian entity
5	Board resolution of foreign entity (In case of Buyback/ Capital Reduction / Liquidation)
6	In case of transfer /sale of stake in foreign entity— a. Sale agreement signed between parties OR b. back offer documents (with consent) OR C. Broker Note, for sale on recognized Stock exchange OR d. Evidence of Capital Reduction & e. NCLT/Court Order in case of merger/amalgamation (as applicable)
7	Valuation certificate of Foreign entity OR Liquidators Report/ Certificate prepared by the Official Liquidator (As applicable)
8	Copy of closure of Foreign Entity, in case of winding up.
9	Latest Audited balance sheet of the Foreign Entity
10	Customer letter with reason of delay in filing disinvestment beyond 30 days
11	Copy of Compounding filed or LSF paid under the captioned UIN for regularization if any
12	Customer Declaration or Acknowledgement of submission of Form FLA (if applicable)
13	Details of the investment in Step down subsidiary and status of SDS post disinvestment (if any).
14	NOC from lender bank or regulatory body or investigative agency wherever applicable

E. Overseas Direct Investment – Receipt of Receivables (Repayment of loan/ interest/ dividend etc.

Sr No.	DESCRIPTION
1	Application Request in Banks Format
2	MT 103 or updated version of Swift copy
3	Copy of Board resolution, Loan agreement, etc as applicable

F. Overseas Direct Investment – Annual Performance Report ('APR')

Sr No.	DESCRIPTION
1	Duly Filled & Signed Form APR
2	Copy of audited financial statement of overseas Foreign Entity, basis which APR is prepared
3	Copy of audited financials of Indian Entity.
4	In case of delayed filing of APR, reason for the delay to me sbmitted

G. Overseas Direct Investment – Change in Capital Structure

Sr No.	DESCRIPTION
1.	Details of Change in Capital Structure with %
2.	Board Resolution of Indian Entity and/or Foreign Entity
3.	Application Request

H. Overseas Direct Investment – Step-down Subsidiary ('SDS') Reporting

Sr No.	DESCRIPTION
1.	Application request along with details of investment/ disinvestment

I. Overseas Direct Investment – Change in designated AD bank

Sr No.	DESCRIPTION
1	Application request
2	NOC from Existing AD bank confirming the investment by the customer is in compliance to FEM OI framework
3	RBI checklist letter from existing AD Bank
4	Project profile of the customer
6	Latest Audited financials of overseas entity
7	Duly Filled & Signed Form FC – Section B
8	Copy of all share certificates

J. Overseas Direct Investment – Documents for Corporate/Bank Guarantee reporting:

Sr No.	DESCRIPTION
1	Duly filled & Signed Form FC (Section A to Section E)
2	Board Resolution
3	Copy of the Guarantee Swift/ Deed
4	Copy of audited balance sheet
5	Debit Authority for recovery of reporting related charges
6	Sanction/facility letter issued by the overseas lender to foreign entity
7	Application Request
8	Delay reason if Form FC being submitted beyond 1 day from date of issuance.
9	In case Group Entity, giving Corporate Guarantee the above documents to be obtained from Group Entity including Form FC (Section A to E)

10	Declaration from customer confirming to submit the copy of swift of Issuance/Amendment of SBLC
11	Evidence of Compounding filed or LSF paid under the captioned UIN for regularization if any
12	Customer declaration or Acknowledgement of submission of Form FLA (if applicable)
13	NOC from lender bank or regulatory body or investigative agency wherever applicable

K. Documents for Bid Bond Guarantee towards acquisition of foreign entity, will be handled by Guarantee Team with additional requirements as below:

Sr No.	DESCRIPTION
1	Request letter with details for issuing Bid Bond Guarantee
2.	FEMA declaration
3	Bidding document for participating in acquisition of foreign entity with clause requiring guarantee
4	Board Resolution
5	Customer declaration or Copy of acknowledgement of Form FLA submitted (if any)
6	Copy of Bid bond guarantee format
7	Declaration stating that the Indian entity: is eligible to make ODI as per FEM OI under automatic route i. is not classified as a willful defaulter ii. does not have account appearing as non-performing asset (NPA) iii. is not under investigation by any financial service regulator or investigative agencies in India iv. in case of unsuccessful in the bid, the amount shall be repatriated back to India. v. after successful bid, the details of successful winning will be intimated to the Bank the transaction will be routed through Axis Bank along with duly filled in Form FC and report the same as financial commitment along with copy of guarantee
8	Delay reason (if any)
9	NOC from lender bank or regulatory body or investigative agency, wherever applicable

L. Documents for Bid Bond/ EMD towards acquisition of foreign entity, will be handled under Current account transaction:

Sr No.	DESCRIPTION
1	Application Request
2.	Duly filled and signed Form A2 and FEMA declaration
3	Bidding/ EMD document for participating in acquisition of foreign entity
4	Board Resolution

5	Form 145 and 146 as per Income Tax Act 2025
6	Customer declaration or Copy of acknowledgement of Form FLA submitted (applicable if any)
7	Declaration stating that the Indian entity: (i) is eligible to make ODI as per FEM OI under automatic route (ii) is not classified as a willful defaulter (iii) does not have account appearing as non-performing asset (NPA) (iv) is not under investigation by any financial service regulator or investigative agencies in India (v) in case of unsuccessful in the bid, the amount shall be repatriated back to India. (vi) after successful bid, the details of successful winning will be intimated to the Bank (vii) the transaction will be routed through Axis Bank along with duly filled in Form FC and report the same as financial commitment
8	Delay reason (if any)

M. Documents for remittance of invocation of Bid Bond guarantee, in case of successful bid and Indian entity decides not to proceed with investment will be handled by TFC Guarantee team with additional requirement as below:

Sr No.	DESCRIPTION
1	Application Request
2	Duly filled and signed Form A2 and FEMA declaration
3	Form 145 and 146 as per Income Tax Act 2025
4	Copy of swift of invocation guarantee
5	NOC from lender bank or regulatory body or investigative agency, wherever applicable

N. Documents for remittance on account invocation of Bank guarantee/ Corporate guarantee/ SBLC/ Performance Guarantee (other than bid):

Sr No.	DESCRIPTION
1	Application Request
2	Duly filled and signed Form A2 and FEMA declaration
3	Copy of swift / letter of invocation of guarantee
4	Details of reporting of issuance of such guarantee in OID portal
5	Duly Filled & Signed Form FC on account of invocation of guarantee towards loan
6	Form 145 and 146 as per Income Tax Act 2025, if applicable
7	NOC from lender bank or regulatory body or investigative agency, wherever applicable

O. Overseas Direct Investment – Conversion of Loan to Equity

Sr No.	DESCRIPTION
1	Application Request
2.	Duly filled and signed Form FC
3	Board resolution from Indian Entity and Foreign Entity for conversion of loan into equity
4	Valuation certificate of foreign entity
5	Certificate from CA certifying outstanding loan amount being converted into equity
6	Share certificate allotted against conversion
7	Signed/Executed version of Loan agreement
8	Delay reason (if any)

P. Overseas Direct Investment – Capitalization of Exports

Sr No.	DESCRIPTION
1	Application Request
2	Duly filled and signed Form FC
3	Copy of Export Bills outstanding / evidence of outstanding entry in EDPMS
4	Overdue letter, if applicable
5	Certificate from CA certifying outstanding bills capitalized
6	Board Resolution for Capitalization of Exports
7	Valuation certificate of Foreign Entity
8	Share certificate issued on account of capitalization
9	Customer declaration or Acknowledgement of submission of Form FLA (if applicable)

Q. Overseas Direct Investment – Amalgamation/Merger/Demerger of Indian Entity

Sr No.	DESCRIPTION
1	Application Request
2	Duly filled and signed Form FC in case of allotment of UIN to surviving / resultant entity
3	Board Resolution for amalgamation
4	UIN allotment Letter/mail of RBI
5	Copy of Audited balance sheet
6	NCLT Order or any document which provides details of scheme of amalgamation
7	Section G of Form FC duly filled by the exiting party being disinvested/ amalgamated
8	Share certificate issued to surviving / resultant entity
9	CA Valuation Certificate

R. Overseas Direct Investment – Restructuring of Balance Sheet of Foreign Entity

Sr No.	DESCRIPTION
1	Application request
2.	Board Resolution of Indian Entity & Foreign Entity
3.	Audited Balance sheet for preceding 2 years for accumulated losses
4.	Certificate from Registered Valuer as applicable
5.	Chartered accountant/ Statutory Auditor certificate
6.	Duly filled up Form FC – (Section F)

S. Overseas Direct Investment - Swap of shares

Sr No.	DESCRIPTION
1	Application Request
2	Board Resolution of Indian Entity
3	High Court/NCLT Order issued (if applicable)
4	Copy of Share certificate
5	Share Swap Agreement
6	Valuation report by a Category I Merchant Banker registered with SEBI or an Investment Banker outside India registered with the appropriate regulatory authority in the host country.
7	Approval of Govt. DPIIT (FIPB) in case of Govt route
8	Duly Filled & Signed Form FC (Section A to E) in case of investment leg for UIN
9	Duly Filled & Signed Form FC (Section G) in case of disinvestment leg
10	Copy of FCGPR, RBI acknowledgement copy
11	Board Resolution from Host country regarding swap of shares

T. Overseas Portfolio Investment by Listed company/ Unlisted company in GIFT City

Sr No.	DESCRIPTION
1	Application Request and Duly filled and signed Form A2
2	Declaration for submission Form OPI within 2 months from half year ended (March / Sept)
3	Certificate from CA confirming investment does not exceed 50 % of networth as on last audited balance sheet
4	Board Resolution for such investment

U. Investment by Indian Company on behalf of Individual- ESOP/Employee Benefit Scheme ('EBS')

Sr No.	DESCRIPTION
1	Application Request and Duly filled and signed Form A2
2	Declaration for submission Form OPI within 2 months from half year ended (March / Sept)
3	ESOP/ EBS Scheme of the foreign entity

4	PAN details of individual for LRS limits
5	ESOP/EBS offer letter and acceptance thereof.
6	Obtain debit authority as applicable for recovery of TCS

V. Investment by MF/AIF/VCF:

Sr No.	DESCRIPTION
1	Application Request
2	SEBI registration certificate
3	Declaration from MF/AIF/ VCF investment is within overall limits
4	Duly filled and signed Form OPI – Section B and Section C
5	Copy of Resolution for investment
6	Copy of SEBI approval for investment

W. Checklist for issuance of NOC for Pledge of Shares/ Charge creation on Assets

Sr No.	DESCRIPTION
1	Application Request and Duly Filled & Signed Form FC
2	Declaration from the Indian Entity regarding the end use of funds & submission of Statutory Auditor Certificate been created
3	Statutory Auditors certificate confirming the end use
4	Board Resolutions of Indian and Foreign Entity authorising the charge creation
5	NOC from lender bank or regulatory body or investigative agency, wherever applicable

Note: Additional documents / clarifications if any will be obtained on case-to-case basis

Documentation requirements shall be subject to the specific facts of the case, internal review, and relevant regulatory guidelines.

SECTION 3 – STANDARD SCHEDULE OF CHARGES

Charges applicable to all the transactions shall be governed by the Bank's prevailing Schedule of Charges (SOC), as amended from time to time.

Customers may access the applicable Schedule of Charges by clicking Link:

https://www.axis.bank.in/docs/default-source/default-document-library/schedule-of-charges-for-trade-and-forex-transactions.pdf?sfvrsn=3c430d13_5

SECTION 4 –TRANSACTION TURNAROUND TIME (TAT)

Defined timelines for processing Capital account transaction post Compliance Documents Submitted at respective B-Category Branches.

All products Inward /Outward		
Sr No.	Particulars	Axis Bank TAT
1.	Request submitted by customer before 2:00 PM	T
2.	Request submitted by customer after 2:00 PM	T+1

***T= Date of receipt of complete application / request shall be considered as day zero.**

Request submitted by customer on 2nd & 4th Saturdays, Sundays and Bank Holidays will be processed on next working day.

Customers may access the Turnaround Time (TAT) document by following the below path on the Bank's website:

https://www.axis.bank.in/docs/default-source/default-document-library/transaction-turnaround-time.pdf?sfvrsn=92d817bd_1

SECTION 5 – GRIEVANCE REDRESSAL

Axis Bank is committed to providing efficient customer service and has established a structured grievance redressal framework for addressing customer complaints and service-related concerns. Customers may register complaints related to transactions through the Bank's designated grievance redressal channels.

Level 1: Designated Capital SPOC / Branches

Level 2: Nodal Officer
Email ID: nodal.officer@axis.bank.in
Phone No: 91-080-61865200
Address: Nodal Officer, Axis Bank Ltd, NPC1, 5th Floor, "Gigaplex", Plot No I.T.5, MIDC, Airoli Knowledge Park, Airoli, Navi Mumbai-400708.

Level 3: Principal Nodal Officer
Email ID: pno@axis.bank.in
Phone No: 91- 080-61865098
Address: Principal Nodal Officer Axis Bank Ltd, NPC1, 5th Floor, "Gigaplex", Plot No I.T.5, MIDC, Airoli Knowledge Park, Airoli, Navi Mumbai-400708

Customers may access the Grievance Redressal by following the below path on the Bank's website:

Link: https://www.axis.bank.in/docs/default-source/default-document-library/grievance-redressal.pdf?sfvrsn=fcd2f2ab_2

SECTION 6 - OTHER USEFUL REFERENCES

- **External Commercial Borrowing (ECB)**

1. Foreign Exchange Management (Borrowing and Lending) (First Amendment) Regulations, 2026
2. Master Direction – Reporting under Foreign Exchange Management Act, 1999

- **Foreign Investment (FI)**

1. Master Direction – Foreign Investment in India
2. Foreign Exchange Management (Non-debt Instruments) Rules, 2019
3. Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2017
4. Foreign Exchange Management (Acquisition and Transfer of Immovable Property in India) Regulations, 2018
5. Foreign Exchange Management (Mode of Payment and Reporting of Non-Debt Instruments) Regulations, 2019
6. Master Direction – Reporting under Foreign Exchange Management Act, 1999
7. Foreign Exchange Management (Deposit) Regulations, 2016
8. Operational framework for reclassification of Foreign Portfolio Investment to Foreign Direct Investment (FDI)
9. Foreign Exchange Management (Foreign currency accounts by a person resident in India) Regulations, 2015
10. FDI Policy
11. Press Note 2 (2026)

- **Overseas Investment (OI)**

1. Master Direction - Overseas Investment
2. Foreign Exchange Management (Overseas Investment) Regulations, 2022
3. Foreign Exchange Management (Overseas Investment) Rules
4. Master Direction – Reporting under Foreign Exchange Management Act, 1999