AXIS BANK

Permitted Purpose Code and Document Checklist for Retail Outward Remittance Transactions

Section I – List of Documents for Existing Axis Bank Account Holders (Resident Individuals)

Please Note:

- Copy of self-attested PAN Card needs to be mentioned, and Original Pan Card needs to be shown to Branch staff / relevant RM for their due diligence
- PAN detail should be updated in the Axis Bank system. Request for PAN to be linked to Aadhaar. If Aadhaar and PAN are not linked, the PAN will be considered as inoperative, and the bank reserves the right to refuse to process any transaction.
- If there is any Name mismatch between the "Name in the Account and/or Customer ID" and "Name in the Pan Card", Name Mismatch Declaration needs to be submitted to branch staff mentioning the reason for same in detail along with relevant supporting documents e.g. Marriage Certificate for name change after marriage, Relationship proof if Guardians pan Card is updated in Minors Account etc.
- **Please note that customer declaration needs to be mandatorily provided where the mode of service delivery (remote vs travel) is not evident from supporting documents**

SN	Purpose Code	Description	List of Documents for Existing Axis Bank Account Holders (Resident Individuals)
1	S0001	Indian Portfolio investment abroad – in equity shares	1. Application cum A2 Form 2. PAN card 3. If account is less than one year old, provide any one of the below: a) other bank account one year statement/ b) Income Tax Assessment Order/ c) latest Return filed. 4. Portfolio Investment Declaration 5. If the remittance pertains to investment under EB5 Visa done directly into Listed Company then the above will apply 6. If the remittance pertains to investment under EB5 Visa done through Regional Centres then he customer will also have to submit the underlying agreement signed by the customer and the company. Agreement should mention name of the regional centre also. 7. Further documentary evidence to support source of funds for investments in overseas investment funds (e.g. Equity mutual funds, etc.) and when employee is sending money to the overseas unlisted company of the Employer
2	S0002	Indian Portfolio investment abroad – in debt instruments	1. Application cum A2 Form 2. PAN card 3. If account is less than one year old, provide any one of the below: a) other bank account one year statement/ b) Income Tax Assessment Order/ c) latest Return filed. 4. Portfolio Investment Declaration

			5. Further documentary evidence to support source of funds for investments in listed debt instruments (e.g. Government bonds; corporate bonds, etc.) and investments in overseas investment funds (e.g. debt mutual funds, etc.)
3	S0005	Indian investment abroad – in real estate	1. Application cum A2 Form 2. PAN card 3. If account is less than one year old, provide any one of the below: a) other bank account one year statement/ b) Income Tax Assessment Order/ c) latest Return filed 4. Underlying Sale Agreement / MOU
4	S0012	Repayment of long & medium term loans with original maturity above one year received from Non-Residents	1. Application cum A2 Form 2. PAN card 3. Form 145/146 (which has replaced Form 15 CA/CB since 1st April 2026) 4. Evidence of source of funding 5. Beneficiary invoice statement 6. Evidence that remitter was a Non-Resident individual at time of availing the loan from a foreign beneficiary
5	S0013	Repayment of short term loans with original maturity upto one year received from Non-Residents	1. Application cum A2 Form 2. PAN card 3. Form 145/146 (which has replaced Form 15 CA/CB since 1st April 2026) 4. Evidence of source of funding 5. Beneficiary invoice statement 6. Evidence that remitter was a Non-Resident individual at time of availing the loan from a foreign beneficiary
6	S0021	Payments made on account of sale of share under Employee stock option	1. Application cum A2 Form 2. PAN card 3. If account is less than one year old, provide any one of the below: a) other bank account one year statement/ b) Income Tax Assessment Order/ c) latest Return filed 4. ESOP Allotment Letter and acceptance by the employee 5. Declaration from the Indian Company that shares under ESOP scheme are offered globally by the issuing company on uniform basis 6. Form 145/146 (which has replaced Form 15 CA/CB since 1st April 2026) 7. Customer Declaration from the Individual Employee that: i) Acquisition of shares or interest under Employee Stock Ownership Plan is below 10% of paid-up capital and if Investor is not getting any control ii) undertaking from employee to submit details of investment and inform the Indian company to comply with the applicable regulatory reporting requirements in case of payments made on account of sale of share under Employee stock option

7	S0023	Opening of foreign currency account abroad with a bank	1. Application cum A2 Form 2. PAN card 3. If account is less than one year old, provide any one of the below: a) other bank account one year statement/ b) Income Tax Assessment Order/ c) latest Return filed
8	S0301	Business Travel	1. Application cum A2 Form 2. PAN card 3. Invoice copy / communication from overseas entity
9	S0303	Travel for pilgrimage	1. Application cum A2 Form 2. PAN card 3. Invoice copy / communication from overseas entity 4. Valid Passport Copy
10	S0304	Travel for medical treatment	1. Application cum A2 Form 2. PAN card 3. Invoice copy / Hospital quotation 4. Medical reports / OPD reports / Prescription 5. For Remittances exceeding USD 2,50,000 an estimate received from the doctor/medical institution abroad
11	S0305	Travel for education (including fees, hostel expenses etc.)	1. Application cum A2 Form 2. PAN card 3. University letter mentioning the cost estimate 4. Visa copy/ I20/ Student ID card or any other document to establish tenure of course 5. For Remittances exceeding USD 2,50,000 an estimate received from the institution abroad will be required 6. In case of Education Loan and if student wishes to avail benefit of lower TCS: i. Loan Disbursement letter from Bank confirming disbursement of loan and ii. Bank statement for the account into which the loan was credited to confirm the trail of funds for the same 7. Supporting invoice or college letter, in case beneficiary is not college
12	S0306	Other travel (including holiday trips and payments for settling international credit cards transactions)	1. Application cum A2 Form 2. PAN card 3. Invoice copy / communication from overseas entity 4. Valid Passport Copy
13			1. Application cum A2 Form

	S0601	Life Insurance premium except term insurance	2. PAN card 3. Underlying document / policy 4. Form 145/146 (which has replaced Form 15 CA/CB since 1st April 2026) 5. RBI approval required only for new policy issuance purpose
14	S0603	Other general insurance premium including reinsurance premium; and term life insurance premium	1. Application cum A2 Form 2. PAN card 3. Underlying document / policy 4. General Insurance Declaration
15	S0610	Premium for pension funds	1. Application cum A2 Form 2. PAN card 3. Underlying document / policy 4. Form 145/146 (which has replaced Form 15 CA/CB since 1st April 2026) 5. Declaration for Payment of Services
16	S0806	Other information services- Subscription to newspapers, periodicals	1. Application cum A2 Form 2. PAN card 3. Underlying document / policy 4. Form 145/146 (which has replaced Form 15 CA/CB since 1st April 2026) 5. Declaration for Payment of Services
17	S0901	Franchises services	1. Application cum A2 Form 2. PAN card 3. Underlying document / policy 4. Form 145/146 (which has replaced Form 15 CA/CB since 1st April 2026) 5. Declaration for Payment of Services
18	S0902	Payment for use, through licensing arrangements, of produced originals or prototypes (such as manuscripts and films)	1. Application cum A2 Form 2. PAN card 3. Underlying document / policy 4. Form 145/146 (which has replaced Form 15 CA/CB since 1st April 2026) 5. Declaration for Payment of Services
19	S1101	Audio-visual and related services	1. Application cum A2 Form 2. PAN card 3. Underlying document / policy 4. Form 145/146 (which has replaced Form 15 CA/CB since 1st April 2026) 5. Declaration for Payment of Services

20	S1104	Entertainment services	1. Application cum A2 Form 2. PAN card 3. Underlying document / Invoice 4. Form 145/146 (which has replaced Form 15 CA/CB since 1st April 2026)
21	S1105	Museums, library and archival services	1. Application cum A2 Form 2. PAN card 3. Underlying document / Invoice 4. Form 145/146 (which has replaced Form 15 CA/CB since 1st April 2026)
22	S1106	Recreation and sporting activities services	1. Application cum A2 Form 2. PAN card 3. Underlying document / Invoice 4. Form 145/146 (which has replaced Form 15 CA/CB since 1st April 2026)
23	S1107	Education (e.g. fees for correspondence courses abroad)	1. Application cum A2 Form 2. PAN card 3. Supporting invoice/ receipt/ college letter for remote study course 4. For Remittances exceeding USD 2,50,000 an estimate received from the institution abroad will be required 5. In case of Education Loan and if student wishes to avail benefit of lower TCS: i. Loan Disbursement letter from Bank confirming disbursement of loan and ii. Bank statement for the account into which the loan was credited to confirm the trail of funds for the same
24	S1108	Health Service (payment towards services received from hospitals, doctors, nurses, paramedical and similar services etc. rendered remotely or on-site)	1. Application cum A2 Form 2. PAN card 3. Invoice copy 4. Medical reports /Prescription 5. For Remittances exceeding USD 2,50,000 an estimate received from the doctor/medical institution abroad
25	S1109	Other Personal, Cultural & Recreational services	1. Application cum A2 Form 2. PAN card 3. Invoice / underlying document 4. Form 145/146 (which has replaced Form 15 CA/CB since 1st April 2026)

26	S1301	Remittance for family maintenance and savings	1. Application cum A2 Form 2. PAN card 3. Only to close relatives as per the Companies (Amendment) Act 2013. List of close relatives is mentioned in Application cum Form A2 (for easy reference)
27	S1302	Remittance towards personal gifts and donations	1. Application cum A2 Form 2. PAN card
28	S1303	Remittance towards donations to religious and charitable institutions abroad	1. Application cum A2 Form 2. PAN card
29	S1306	Remittance towards payment / refund of taxes.	1. Application cum A2 Form 2. PAN card 3. For Remittances exceeding USD 2,50,000 subject to submission of documentary evidence giving the requirement of remittance beyond the stipulated limit. 4. Supporting documents
30	S1307	Outflows on account of migrant transfers including personal effects (EMIGRATION)	1. Application cum A2 Form 2. PAN card 3. For Remittances exceeding USD 2,50,000 subject to submission of documentary evidence giving the requirement of remittance beyond the stipulated limit. 4. Supporting documents
31	S1502	Reversal of wrong entries, refunds of amount remitted for non-exports	1. Application cum A2 Form 2. PAN card 3. Underlying documents / invoice 4. FIRC/Inward Remittance Proof 5. Form 145/146 (which has replaced Form 15 CA/CB since 1st April 2026) 6. Proof required for the below points - i. Documents for the underlying transaction for due diligence by the bank (basis supporting document) ii. Declaration for not being able to provide services for which the advance was received Please note that the refund will be made without the interest component 7. CA certificate certifying the following: i. Funds are lying excess & unapplied ii. Interest Component if any should be within the limit prescribed under FEMA
32	S1004, S1005, S1006, S1007, S1008,	Remittances towards Legal services, Accounting, auditing, book-keeping services, Business and management	1. Application cum A2 Form 2. PAN card 3. Underlying documents / invoice

	S1009, S1020	consultancy and public relations services, Advertising, trade fair service, Research & Development services, Architectural services, Commission agent services	4. Declaration for Payment of Services 5. Form 145/146 (which has replaced Form 15 CA/CB since 1st April 2026)
33	S1017	Publishing and printing services	1. Application cum A2 Form 2. PAN card 3. Underlying documents / invoice 4. Declaration for Payment of Services 5. Form 145/146 (which has replaced Form 15 CA/CB since 1st April 2026)
34	S1099	Other business services not elsewhere classified	1. Application cum A2 Form 2. PAN card 3. Underlying documents / invoice 4. Declaration for Payment of Services 5. Form 145/146 (which has replaced Form 15 CA/CB since 1st April 2026) 6. Business approval on the usage of the purpose code

Section II – List of Documents for Existing Axis Bank Account Holders (NRI / PIO / OCI)

SN	Purpose Code	Description	List of Documents for Existing Axis Bank Account Holders (NRI / PIO / OCI)
1	S0014	Repatriation of Non-Resident Deposits (FCNR(B)/NR(E)RA etc.)	**A. For NRE a/c** 1. Application cum A2 Form **B. For NRO a/c** 1. Application cum A2 Form 2. Form 145/146 (which has replaced Form 15 CA/CB since 1st April 2026) Form 145/146 is not required for Family Maintenance, Gift or any of the below exempt Retail Forex outward remittances purpose codes. If they are the applicable sub purpose codes and also mentioned as the sub purpose on Form A2 (below are retail purposes taken from the 33 exempt purpose codes of CBDT Notification). Transfer to the customer's foreign currency account held abroad ("self-transfer") sub purpose is not to be considered as being equivalent to "Family Maintenance" sub purpose hence submitted Form 145/146 & Form A2 both should be mentioning purpose code S0014. Supporting documents for usage of below sub purposes will be same as mentioned for the purposes in the checklist. • S0001 - Indian investment abroad-in equity capital (shares) • S0002 - Indian investment abroad-in debt securities • S0005 - Indian investment abroad-in real estate

			• S0301 - Remittance towards business travel • S0302 - Travel under basic travel quota (BTQ) • S0303 - Travel for pilgrimage • S0304 - Travel for medical treatment • S0305 - Travel for education (including fees, hostel expenses etc.) • S1301 - Remittance by non-residents towards family maintenance and savings • S1302 - Remittance towards personal gifts and donations • S1303 - Remittance towards donations to religious and charitable institutions abroad • S1304 - Remittance towards grants and donations to other Governments and charitable institutions established by the Governments • S1306 - Remittance towards payment or refund of taxes 3. Where source of funds is: ***I. Sale of Immovable Property*** - Sale Agreement - Immoveable Property Declaration - Any other supporting documents requested to ascertain the source of funds - In case sale deed in regional language then translated version is to be provided in English - In case of inherited property / gifted property then supporting document is required - In case of current income supporting document is required to the extent of amount credited in the account. In case of credit from other bank then other bank statement is required ***II. Sale of Immovable Property where property purchase has been cancelled*** - Notarized and mutually signed property deal cancellation letter - Letter from the builder that the amount is being refunded along with details of cheque paid back to the customer - Property Deal Cancellation Declaration ***III. Gift*** If source of fund is Gift received from close relative; a. It will be allowed from list of close relatives (as per the list of close relatives mentioned in the Application cum Form A2). In this case close relative should be resident Indian. The customer has to provide a declaration stating the gift giver's residential status, relation and gift amount is transferred within his LRS limit of current financial year. b. In case gift amount is transferred from other than Axis Bank then declarations are to be provided stating the gift giver's residential status, relation and gift amount is transferred within his LRS limit for the current financial year. ***III.*** For any other source of fund supporting documents to the extent of amount credited to the account is required ***IV: Current income*** Current income covers sources of income such as Rent, Interest, Dividend, Pension, Income Tax refund, Salary, Consulting fees received by customer as remuneration received on regular basis. Any other source of income will be treated as a capital income.

Section III – List of Documents for Existing Axis Bank Account Holders (Foreign Nationals)

SN	Purpose Code	Description	List of Documents for Existing Axis Bank Account Holders (Foreign Nationals who are Residents and earning Salary in India)
1	S1301	Remittance for family maintenance and savings	1. Application cum A2 Form 2. Valid Visa & Passport copy. 3. Pay slip 4. Employer letter confirming TDS. Or, alternatively, Form 145/146 **Note** - If your Visa has expired & you are leaving India but are still expecting any further salary related credits into your Account then please advise the Branch to convert your Resident a/c into NRO a/c. a) Funds credited to your NRO account can be repatriated abroad after payment of the applicable income tax, other taxes and other statutory deductions etc. in India. b) The amount repatriated abroad should not exceed USD one million per financial year. c) Amount should be repatriated directly into your own account maintained abroad.

Section IV – List of Documents for Non-Individual Customers

SN	Purpose Code	Description	List of Documents for Non-Individual Customers
1	S0301	Business Travel	1. Application cum A2 Form. 2. Invoice. 3. Underlying agreement / Memorandum of understanding (MoU) with the Beneficiary 4. Declaration describing the nature of the remittance. 5. Ticket / Visa copy(ies), if required. 6. LEI numbers for all the non-individual parties involved in a single transaction of or above INR 50 crores have to be provided
2	S0304	Travel for medical treatment	1. Application cum A2 Form 2. Declaration from the remitter for the nature of remittance. 3. Invoice copy / Hospital quotation 4. Medical reports / OPD reports / Prescription 5. For Remittances exceeding USD 2,50,000 an estimate received from the doctor/medical institution abroad 6. LEI numbers for all the non-individual parties involved in a single transaction of or above INR 50 crores have to be provided
3	S0305	Travel for education (including fees, hostel expenses etc.)	1. Application cum A2 Form 2. Declaration describing the nature of remittance. 3. Invoice/ University Letter mentioning cost estimates 4. Ticket / Visa copy(ies), if required 5. LEI numbers for all the non-individual parties involved in a single transaction of or above INR 50 crores have to be provided

4	S1107	Education (e.g. fees for correspondence courses abroad)	1. Application cum A2 Form 2. Declaration describing the nature of remittance. 3. Supporting invoice/ receipt/ college letter for remote study course 4. LEI numbers for all the non-individual parties involved in a single transaction of or above INR 50 crores have to be provided
5	S1108	Health Service (payment towards services received from hospitals, doctors, nurses, paramedical and similar services etc. rendered remotely or on-site)	1. Application cum A2 Form 2. Declaration from the remitter for the nature of remittance. 3. Invoice copy 4. Medical reports/ Prescription 5. For Remittances exceeding USD 2,50,000 an estimate received from the doctor/medical institution abroad 6. LEI numbers for all the non-individual parties involved in a single transaction of or above INR 50 crores have to be provided
6	S1302	Remittance towards personal gifts and donations	1. Application cum A2 Form 2. Declaration from the remitter for the nature of remittance. 3. Underlying agreement between Beneficiary & Remitter 4. LEI numbers for all the non-individual parties involved in a single transaction of or above INR 50 crores have to be provided
7	S1303	Remittance towards donations to religious and charitable institutions abroad	1. Application cum A2 Form 2. Declaration from the remitter for the nature of remittance. 3. Underlying agreement between Beneficiary & Remitter 4. LEI numbers for all the non-individual parties involved in a single transaction of or above INR 50 crores have to be provided

Note:

(a) The document checklist is updated as on 4th November, 2026.

(b) This checklist may be modified as per the internal policies / regulatory guidelines from time to time. Always refer to the website for the latest checklist and submit the documents accordingly for processing