



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA
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RBI/2014-15/332
A.P. (DIR Series) Circular No.43

December 2, 2014

To
All Category - I Authorised Dealer Banks

Madam / Sir,

Remittance of Assets – Submission of Auditor’s certificate

Attention of Authorised Dealer Category-I (AD Category-I) banks is invited to the Foreign Exchange Management (Remittance of Assets) Regulations, 2000, notified vide [Notification No. FEMA 13/2000-RB dated May 3, 2000](#), as amended from time to time, which required submission of certificates in the formats prescribed by Central Board of Direct Taxes, Ministry of Finance, Government of India specified in their circular No. 10/2002 dated October 9, 2002.

2. The instructions by Central Board of Direct Taxes (CBDT) regarding submission of certificates have undergone significant changes over the years. Also it is pertinent to note that CBDT vide its notification dated September 2, 2013 has revised the instructions regarding furnishing of tax declarations and submission of Form 15CA and 15 CB.

3. Accordingly, Reserve Bank has since amended the Principal Regulations through the Foreign Exchange Management (Remittance of Assets) (Amendment) Regulations, 2014 notified vide [Notification No. FEMA. 324/2014-RB dated October 31, 2014](#), c.f. G.S.R. No. 803 (E) dated November 14, 2014, with respect to submitting certificates on tax payments.

4. In this connection, Authorised Dealer banks may refer to the instructions contained in [A.P \(DIR Series\) Circular No. 151 dated June 30, 2014](#). The conditions stipulated therein shall be complied with while making remittances.

5. AD Category- I banks may bring the contents of the circular to the notice of their constituents concerned.

6. 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 is without prejudice to permissions / approvals, if any, required under any other law.

Yours faithfully

(C D Srinivasan)
Chief General Manager