



**RESERVE BANK OF INDIA**  
**Mumbai - 400 001**

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**RBI/2015-16/317**  
**A.P. (DIR Series) Circular No. 50**

**February 11, 2016**

To,  
All Authorised Dealers in Foreign Exchange

Madam / Sir,

**Compilation of R>Returns: Reporting under FETERS**

Attention of Authorised Dealer (Category I) banks is invited to [A.P.\(DIR Series\) Circular No.84 dated February 29, 2012](#) giving guidelines for compilation of R>Returns for reporting under the *Foreign Exchange Transactions Electronic Reporting System (FETERS)*, [A.P.\(DIR Series\) Circular No.101 dated February 4, 2014](#) on *Export of Goods and Services: Export Data Processing and Monitoring System (EDPMS)* for facilitating banks to submit export-related information through EDPMS platform and [A.P.\(DIR Series\) Circular No.15 dated July 28, 2014](#) which discontinued separate reporting of information in ENC (Export Bills Negotiated / sent for collection) for acknowledgement of receipt of export documents and Sch.3 to 6 (realization of export proceeds) under FETERS.

**Web based data submission by AD banks**

2. In order to enhance the security-level in data submission and further improve data quality, the following modifications shall be effected in the guidelines for submission of data under the FETERS from 1<sup>st</sup> fortnight of April 2016 (*i.e.*, reporting of those transactions which take place from April 1, 2016):

- i) The present email-based submission will be replaced by web-portal based data submission. However, there are no changes in periodicity, file-layout, delimiter, consistency checks, and inter-relationship among BOP6.TXT and QE.TXT files as well as their naming convention.

- ii) Nodal offices of banks have to access the web-portal <https://bop.rbi.org.in> with the RBI-provided login-name and password, to submit data (Contact and other details are given in the above-mentioned Circular dated February 29, 2012).
- iii) Banks may download RBI-provided validator template from this portal on their computer and perform off-line check of their FETERS data-file for error, if any, before its submission on the portal. Both Java-based and Excel-based validators are provided: Use of Java-based validator is advised for larger files. This portal also gives relevant master files (e.g., country, currency, AD code, purpose code masters).
- iv) On uploading validated files, banks will get acknowledgment. They can view the data-files submitted by them during the previous two fortnights, with download facility. They can also revise the purpose codes for transaction submitted earlier, if required, which will be authenticated by RBI in the system.
- v) Banks may report (a) addition of AD code for their bank and (b) update AD category, which will be incorporated in the AD-master database by RBI after due authentication.
- vi) With the discontinuation of ENC.TXT and SCH3to6.TXT files in FETERS, the purpose codes P0105 [*Export bills (in respect of goods) sent on collection – other than Nepal and Bhutan*] and P0107 [*Realisation of NPD export bills (full value of bill to be reported) – other than Nepal and Bhutan*] have become defunct and are, therefore, discontinued.

### **Revision in Form A2**

3. Further, in-order to streamline the reporting of the transactions relating to the Liberalised Remittance Scheme (LRS) in FETERS and On-line Return Filing System (ORFS), it has been decided that transactions relating to LRS may be reported under respective FETERS purpose codes (e.g. travel, medical treatment, purchase of immovable property, studies abroad, maintenance of close relatives; etc.) instead of reporting collectively under the purpose code S0023. This would help AD banks in classification of transactions for similar activity under single purpose code. Therefore, the purpose code S0023 would be revised as follows to enable reporting of 'Opening of foreign currency account abroad with a bank':

<b>Purpose Code</b>	<b>Description as per the A.P.(DIR Series) Circular No.84 dated February 29, 2012 and in Form A2</b>	<b>Revised Description</b>
S0023	<i>Remittances made under Liberalised Remittance Scheme (LRS) for Individuals</i>	<i>Opening of foreign currency account abroad with a bank</i>

- i. For facilitating the existing monthly reporting of LRS transactions under ORFS, AD banks may use the following purpose codes only:

<b>Sr. No.</b>	<b>Items under LRS</b>	<b>Corresponding FETERS purpose codes, if transaction is identified under LRS</b>
1	Opening of foreign currency account abroad with a bank under LRS	S0023
2	Purchase of immovable property	S0005
3	Investment in equity, debt, JV, WoS, ESOPs, IDRs	S0001, S0002, S0003, S0004, S0021, S0022
4	Gift	S1302
5	Donations	S1303
6	Travel (business, pilgrimage, medical treatment, education, employment, personal)	S0301, S0303, S0304 ,S0305 & S0306
7	Maintenance of close relatives	S1301
8	Medical Treatment	S1108
9	Studies abroad	S1107
10	Emigration	S1307
11	'Others' such as loan to NRI close relatives and health insurance	S0011, S0603

- ii. AD banks should also ensure that the data pertaining to LRS transactions reported by them in FETERS tallies with that reported by them in ORFS.
- iii. The Form A2 is also being revised (as per Annex) by introducing a check-box for LRS transactions in the relevant block as follows:

Sr. No.	Whether under LRS (Yes/No)	Purpose Code	Description
		As per the Annex	

- iv. Further, the 'Application cum Declaration for purchase of foreign exchange under the Liberalised Remittance Scheme of USD 250,000' has been clubbed with Form A2 in order to reduce multiplicity of forms to be filled in by the customers.

**Online submission of Form A2 by the remitter**

4. With a view to facilitating miscellaneous remittances and reducing paperwork associated with payment transactions, it has been decided that Authorised Dealer banks, offering internet banking facilities to their customers may allow online submission of Form A2. Besides, they may also enable uploading/submission of documents, if and as may be necessary, to establish the permissibility of the remittances under the extant rules or regulations framed under the Foreign Exchange Management Act, 1999 (FEMA). Remittances that do not require any documentation (e.g. certain transactions under the LRS) may be put through on the basis of the Form A2 alone. To start with, remittances on the basis of online submission alone will be available for transactions with an upper limit of USD 25,000 (or its equivalent) for individuals and USD 100,000 (or its equivalent) for corporates. It may be noted that the remittance will be subject to satisfaction of the Authorised Dealer banks as laid down in Section 10 (5) of FEMA. Accordingly, Authorised Dealer banks are advised to frame appropriate guidelines for customer interface personnel to ensure ease of transactions for the customers within the ambit of the statutory/regulatory provisions. It may be further noted that reporting of transactions in FETERS shall continue, as hitherto, by the Authorised Dealer banks.

5. Appropriate changes in technology and/or operating procedure may be carried out by Authorised dealer banks immediately and compliance in this regard furnished to RBI.

6. The changes introduced through this circular may be implemented with immediate effect and in any case not later than April 1, 2016.

7. Authorised Dealer banks may bring the contents of this circular to the notice of their constituents.

8. 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,

(B.P.Kanungo)  
Principal Chief General Manager

**FORM A2**

(To be completed by the applicant)

**FORM A2**

(For payments other than imports and remittances covering intermediary trade)

AD Code No. \_\_\_\_\_

Form No. \_\_\_\_\_

(To be filled in by the Authorised Dealer)

Currency \_\_\_\_\_ Amount \_\_\_\_\_ Equivalent to Rs. \_\_\_\_\_

(To be completed by the Authorised Dealer)

**Application for Remittance Abroad**

I/We \_\_\_\_\_

(Name of applicant remitter)

PAN No. \_\_\_\_\_

(For remittances exceeding USD 25,000 and for all capital account transactions)

Address \_\_\_\_\_

authorize

\_\_\_\_\_

(Name of AD branch)

To debit my Savings Bank/ Current/ RFC/ EEFC A/c. No. \_\_\_\_\_

together with their charges and

\* a) Issue a draft : Beneficiary's Name \_\_\_\_\_

Address \_\_\_\_\_

\* b) Effect the foreign exchange remittance directly –

1) Beneficiary's Name \_\_\_\_\_

2) Name and address of the bank \_\_\_\_\_

3) Account No. \_\_\_\_\_

\* c) Issue travelers cheques for \_\_\_\_\_

\* d) Issue foreign currency notes for \_\_\_\_\_

Amount (specify currency) \_\_\_\_\_

\* (Strike out whichever is not applicable) for the purpose/s indicated below

Sr. No.	Whether under LRS (Yes/No)	Purpose Code	Description
		As per the Annex	

(Remitter should put a tick (√) against an appropriate purpose code. In case of doubt/difficulty, the AD bank should be consulted).

**Declaration  
(Under FEMA 1999)**

1. # I, .....(Name), hereby declare that the total amount of foreign exchange purchased from or remitted through, all sources in India during the financial year including this application is within the overall limit of the Liberalised Remittance Scheme prescribed by the Reserve Bank of India and certify that the source of funds for making the said remittance belongs to me and the foreign exchange will not be used for prohibited purposes.

**Details of the remittances made/transactions effected under the Liberalised Remittance Scheme in the current financial year (April- March) .....**

<b>Sl. No</b>	<b>Date</b>	<b>Amount</b>	<b>Name and address of AD branch/FFMC through which the transaction has been effected</b>

2. # The total amount of foreign exchange purchased from or remitted through, all sources in India during this calendar year including this application is within USD \_\_\_\_\_ (USD \_\_\_\_\_) the annual limit prescribed by Reserve Bank of India for the said purpose.

3. # Foreign exchange purchased from you is for the purpose indicated above.

# (Strike out whichever is not applicable)

Signature of the applicant

(Name)

Date:

## **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:

Stamp and seal

Signature:

Date:

Place:



## Purpose Codes for Reporting under FETERS

### A. Payment Purposes (for use in BOP file)

Gr. No.	Purpose Group Name	Purpose Code	Description	
00	Capital Account	S0017	Acquisition of non-produced non-financial assets (Purchase of intangible assets like patents, copyrights, trademarks etc., land acquired by government, use of natural resources) –	
		S0019	Acquisition of non-produced non-financial assets (Purchase of intangible assets like patents, copyrights, trademarks etc., use of natural resources) – Non-Government	
		S0026	Capital transfers (Guarantees payments, Investment Grand given by the government/international organisation, exceptionally large Non-life insurance claims) – Government	
		S0027	Capital transfers (Guarantees payments, Investment Grand given by the Non-government, exceptionally large Non-life insurance claims) – Non-Government	
		S0099	Other capital payments not included elsewhere	
	<b>Financial Account</b>			
	Foreign Direct Investments	S0003	Indian Direct investment abroad (in branches & wholly owned subsidiaries) in equity Shares	
		S0004	Indian Direct investment abroad (in subsidiaries and associates) in debt instruments	
		S0005	Indian investment abroad – in real estate	
		S0006	Repatriation of Foreign Direct Investment made by overseas Investors in India – in equity shares	
		S0007	Repatriation of Foreign Direct Investment in made by overseas Investors India – in debt instruments	
		S0008	Repatriation of Foreign Direct Investment made by overseas Investors in India – in real estate	
	Foreign Portfolio Investments	S0001	Indian Portfolio investment abroad – in equity shares	
		S0002	Indian Portfolio investment abroad – in debt instruments	
		S0009	Repatriation of Foreign Portfolio Investment made by overseas Investors in India – in equity shares	
		S0010	Repatriation of Foreign Portfolio Investment made by overseas Investors in India – in debt instruments	
External Commercial Borrowings	S0011	Loans extended to Non-Residents		
	S0012	Repayment of long & medium term loans with original maturity above one year received from Non-Residents		
Short term Loans	S0013	Repayment of short term loans with original maturity up to one year received from Non-Residents		
Banking Capital	S0014	Repatriation of Non-Resident Deposits (FCNR(B)/NR(E)RA		
	S0015	Repayment of loans & overdrafts taken by ADs on their own		
	S0016	Sale of a foreign currency against another foreign currency		

Gr. No.	Purpose Group Name	Purpose Code	Description
	Financial Derivatives and Others	S0020	Payments made on account of margin payments, premium payment and settlement amount etc. under Financial derivative
		S0021	Payments made on account of sale of share under Employee stock option
		S0022	Investment in Indian Depositories Receipts (IDRs)
		S0023	Opening of foreign currency account abroad with a bank
	External Assistance	S0024	External Assistance extended by India. e.g. Loans and advances extended by India to Foreign governments under
S0025		Repayments made on account of External Assistance received by India.	
01	Imports	S0101	Advance payment against imports made to countries other than Nepal and Bhutan
		S0102	Payment towards imports- settlement of invoice other than Nepal and Bhutan
		S0103	Imports by diplomatic missions other than Nepal and Bhutan
		S0104	Intermediary trade/transit trade, i.e., third country export passing through India
		S0108	Goods acquired under merchanting / Payment against import leg of merchanting trade*
		S0109	Payments made for Imports from Nepal and Bhutan, if any
02	Transport	S0201	Payments for surplus freight/passenger fare by foreign shipping companies operating in India
		S0202	Payment for operating expenses of Indian shipping companies operating abroad
		S0203	Freight on imports – Shipping companies
		S0204	Freight on exports – Shipping companies
		S0205	Operational leasing/Rental of Vessels (with crew) –Shipping companies
		S0206	Booking of passages abroad – Shipping companies
		S0207	Payments for surplus freight/passenger fare by foreign Airlines companies operating in India
		S0208	Operating expenses of Indian Airlines companies operating
		S0209	Freight on imports – Airlines companies
		S0210	Freight on exports – Airlines companies
		S0211	Operational leasing / Rental of Vessels (with crew) – Airline companies
		S0212	Booking of passages abroad – Airlines companies
		S0214	Payments on account of stevedoring, demurrage, port handling charges etc.(Shipping companies)
		S0215	Payments on account of stevedoring, demurrage, port handling charges, etc.(Airlines companies)
		S0216	Payments for Passenger - Shipping companies

Gr. No.	Purpose Group Name	Purpose Code	Description
02	Transport	S0217	Other payments by Shipping companies
		S0218	Payments for Passenger - Airlines companies
		S0219	Other Payments by Airlines companies
		S0220	Payments on account of freight under other modes of transport (Internal Waterways, Roadways, Railways, Pipeline transports and others)
		S0221	Payments on account of passenger fare under other modes of transport (Internal Waterways, Roadways, Railways, Pipeline transports and others)
		S0222	Postal & Courier services by Air
		S0223	Postal & Courier services by Sea
		S0224	Postal & Courier services by others
03	Travel	S0301	Business travel.
		S0303	Travel for pilgrimage
		S0304	Travel for medical treatment
		S0305	Travel for education (including fees, hostel expenses etc.)
		S0306	Other travel (including holiday trips and payments for settling international credit cards transactions)
05	Construction Services	S0501	Construction of projects abroad by Indian companies including import of goods at project site abroad
		S0502	cost of construction etc. of projects executed by foreign companies in India.
06	Insurance and Pension Services	S0601	Life Insurance premium except term insurance
		S0602	Freight insurance – relating to import & export of goods
		S0603	Other general insurance premium including reinsurance premium; and term life insurance premium
		S0605	Auxiliary services including commission on insurance
		S0607	Insurance claim Settlement of non-life insurance; and life insurance (only term insurance)
		S0608	Life Insurance Claim Settlements
		S0609	Standardised guarantee services
		S0610	Premium for pension funds
		S0611	Periodic pension entitlements e.g. monthly quarterly or yearly payments of pension amounts by Indian Pension Fund
		S0612	Invoking of standardised guarantees
		07	Financial Services
S0702	Investment banking – brokerage, under writing commission		
S0703	Auxiliary services – charges on operation & regulatory fees, custodial services, depository services etc.		

Gr. No.	Purpose Group Name	Purpose Code	Description
08	Telecommunication, Computer & Information Services	S0801	Hardware consultancy/implementation
		S0802	Software consultancy / implementation
		S0803	Data base, data processing charges
		S0804	Repair and maintenance of computer and software
		S0805	News agency services
		S0806	Other information services- Subscription to newspapers,
		S0807	Off-site software imports
		S0808	Telecommunication services including electronic mail services and voice mail services
		S0809	Satellite services including space shuttle and rockets etc.
09	Charges for the use of intellectual property n.i.e	S0901	Franchises services
		S0902	Payment for use, through licensing arrangements, of produced originals or prototypes (such as manuscripts and films), patents, copyrights, trademarks and industrial processes etc.
10	Other Business Services	S1002	Trade related services – commission on exports / imports
		S1003	Operational leasing services (other than financial leasing) without operating crew, including charter hire- Airlines companies
		S1004	Legal services
		S1005	Accounting, auditing, book-keeping services
		S1006	Business and management consultancy and public relations
		S1007	Advertising, trade fair service
		S1008	Research & Development services
		S1009	Architectural services
		S1010	Agricultural services like protection against insects & disease, increasing of harvest yields, forestry services.
		S1011	Payments for maintenance of offices abroad
		S1013	Environmental Services
		S1014	Engineering Services
		S1015	Tax consulting services
		S1016	Market research and public opinion polling service
		S1017	Publishing and printing services
		S1018	Mining services like on–site processing services analysis of
		S1020	Commission agent services
		S1021	Wholesale and retailing trade services.
		S1022	Operational leasing services (other than financial leasing) without operating crew, including charter hire- Shipping
S1023	Other Technical Services including scientific/space services.		
S1099	Other services not included elsewhere		

Gr. No.	Purpose Group Name	Purpose Code	Description
11	Personal, Cultural & Recreational services	S1101	Audio-visual and related services like Motion picture and video tape production, distribution and projection services.
		S1103	Radio and television production, distribution and transmission services
		S1104	Entertainment services
		S1105	Museums, library and archival services
		S1106	Recreation and sporting activities services
		S1107	Education (e.g. fees for correspondence courses abroad)
		S1108	Health Service (payment towards services received from hospitals, doctors, nurses, paramedical and similar services etc. rendered remotely or on-site)
		S1109	Other Personal, Cultural & Recreational services
		12	Govt. not included elsewhere (G.n.i.e.)
S1202	Remittances by foreign embassies in India		
13	Secondary Income	S1301	Remittance for 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
		S1305	Contributions/donations by the Government to international institutions
		S1306	Remittance towards payment / refund of taxes.
		S1307	Outflows on account of migrant transfers including personal
		14	Primary Income
S1402	Remittance towards interest on Non-Resident deposits (FCNR(B)/NR(E)RA, etc.)		
S1403	Remittance towards interest on loans from Non-Residents (ST/MT/LT loans) e.g. External Commercial Borrowings, Trade Credits, etc.		
S1405	Remittance towards interest payment by ADs on their own account (to VOSTRO a/c holders or the OD on NOSTRO a/c.)		
S1408	Remittance of profit by FDI enterprises in India (by branches of foreign companies including bank branches)		
S1409	Remittance of dividends by FDI enterprises in India (other than branches) on equity and investment fund shares		
S1410	Payment of interest by FDI enterprises in India to their Parent company abroad.		
S1411	Remittance of interest income on account of Portfolio Investment in India		
S1412	Remittance of dividends on account of Portfolio Investment in India on equity and investment fund shares		

<b>Gr. No.</b>	<b>Purpose Group Name</b>	<b>Purpose Code</b>	<b>Description</b>
15	Others	S1501	Refunds / rebates / reduction in invoice value on account of
		S1502	Reversal of wrong entries, refunds of amount remitted for non-exports
		S1503	Payments by residents for international bidding
		S1504	Notional sales when export bills negotiated/ purchased/ discounted are dishonored/ crystallised/ cancelled and reversed from suspense account
		S1505	Deemed Imports (exports between SEZ, EPZs and Domestic tariff areas)
16	Maintenance and repair services n.i.e	S1601	Payments on account of maintenance and repair services rendered for <u>Vessels, ships, boats, warships, etc.</u>
		S1602	Payments on account of maintenance and repair services rendered for aircrafts, space shuttles, rockets, military aircrafts,
17	Manufacturing services (goods for processing)	S1701	Payments for processing of goods