SBM bank

Retail Outward Remittance

Application cum A2 Form for purchase of Foreign Exchange

Are you an SBM Bank (India) Ltd. Customer? ☐ Yes ☐ No Customer ID ☐☐☐☐☐☐☐☐☐☐ PAN ☐☐☐☐☐☐☐☐☐☐

Name ☐☐☐☐☐☐☐☐☐☐

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Retail Outward Remittance

Application cum A2 Form for purchase of Foreign Exchange

Whether under LRS ☐ Yes ☐ No Purpose Code ☐☐☐☐☐☐ Description _____

Name of the Country Providing Ultimate Services ☐☐

[3]*Above information is mandatory.*

In the case of a Refund, the same will be processed to this account)

Your Account Number ☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐ Your Branch IFSC ☐☐☐☐☐☐☐☐☐☐☐

Please visit our website - www.sbmbank.co.in for complete information on our exchange rates and applicable charges.

Additional Details *(If purpose code is Family Maintenance, Education or Travel related, kindly provide following details)*

Family maintenance: Relationship b/w remitter & beneficiary:

☐ Father* ☐ Mother* ☐ Son's Wife ☐ Son

☐ Daughter ☐ Daughter's Husband ☐ Brother* ☐ Sister*

☐ Spouse ☐ Member of HUF Other _____

For LRS transactions under Purpose Code S1302 - Personal Gift and Donation, funds can only be remitted to close relatives as defined under Company's Act, 1956.
Please note that this provision is subjected to modifications based on regulatory directives from time to time.

Travel for Holiday Trip / Pilgrimage / Medical / Immigration / Employment / Business Travel / Education Travel

Traveller's Name ☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐

Traveller's Passport No. ☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐

Additional Details** ☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐

***Student ID for Education Travel, Invoice number for Holiday Trip / Pilgrimage / Medical / Immigration*

Beneficiary Name ☐☐

Beneficiary Country ☐☐

Beneficiary Address ☐☐

☐☐

Beneficiary PIN/Zip Code ☐☐☐☐☐☐

Correspondent Bank Details ☐☐

Beneficiary Bank Name ☐☐

Beneficiary Bank Address ☐☐

Beneficiary Bank's Country ☐☐

Beneficiary Account Number ☐☐

Beneficiary Bank SWIFT Code ☐☐

IBAN (for remittance to UK, Europe, Bahrain, Saudi Arabia and UAE) ☐☐

Sort Code (for remittance to UK) ☐☐☐☐☐☐ Transit Number (for remittance to Canada) ☐☐☐☐☐☐☐☐☐

BSB Code (for remittance to Australia) ☐☐☐☐☐☐ Routing Number (for remittance to USA) ☐☐☐☐☐☐☐☐☐

Correspondent Bank Charges to be borne by : ☐ Beneficiary (BEN) ☐ Remitter (OURS) ☐ Shared (SHA) ☐ Assured Pay (For USD Currency Only)

Declarations

Details of the remittance made under the Scheme in the current Financial Year (April - March) 20____ - 20____

Sr. No.	Date	Amount (Eq. USD)	Name and address of AD branch / FFMC through which the transaction has been effected
☐☐☐	D D M M Y Y	☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐	☐☐
☐☐☐	D D M M Y Y	☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐	☐☐
☐☐☐	D D M M Y Y	☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐	☐☐

(Attach an additional sheet, if required)

I / We hereby declare that -

Declaration under FEMA 10 (5)

1. I/We hereby declare that the transaction details of which are mentioned above does not involve, and is not designed for the purpose of any contravention or evasion of the provisions of the aforesaid Act, or of any rule, regulation, notification, direction or order made there under.
2. I/We also understand that if I / we refuse to comply with any such requirement or make only unsatisfactory compliance therewith, the Bank shall refuse, in writing, to undertake the transaction and shall, if it has reason to believe that any contravention / evasion is contemplated by me / us, report the matter to RBI.
3. I/We also hereby agree and undertake to give such information / documents as will reasonably satisfy you about this transaction, in terms of the above declaration.
4. I/We hereby declare that the declared total amount remitted in the financial year through all LRS-eligible channels is accurate.

Declaration under Liberalised Remittance Scheme

1. I/We confirm that The total amount of foreign exchange purchased from or remitted through, all sources in India, during this financial year including this application is within USD 2,50,000 (USD Two Lakh Fifty Thousand only) the annual limit prescribed by Reserve Bank of India for the said purpose indicated in this Application Form.
2. I/We hereby 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.

3. I am a person resident in India. I am not a Foreign National / NRI / PIO.
4. I have not availed any loan / credit / borrowings for remitting under Liberalised Remittance Scheme for Capital Account transactions.
5. I/We confirm that the transaction details submitted to SBM for doing Capital Account transaction are accurate. I/We confirm that the amount is not clubbed with any other remittance type done by me or my family members.
6. I/We confirm that if the remittance is being made for travel arrangements of Resident Individuals, as per enclosed list, the remittance made is within the limits prescribed by the Reserve Bank of India for the resident individuals under the Liberalised Remittance Scheme and where the remittance is being made for Foreign tourists, as per enclosed list, the amount of remittance does not exceed the amount of foreign exchange remitted to India by the foreign tourists. (Applicable for Tour Operator Remittances Only)

Declaration for Remittance of Life Insurance Premium by Residents in India

I / We declare that the conditions mentioned hereunder are compiled in respect of remittance towards premium on life insurance policy (as enclosed) issued in foreign currency;

1. I am a resident person of Indian nationality / origin who have returned to India after being Non-Resident and the premium is being paid out of remittances from foreign currency funds held by me abroad or from my Resident Foreign Currency (RFC) account in India OR I am a foreign national not permanently resident in India and the premium is paid out of foreign currency funds or from my income earned in India or repatriable superannuation / pension fund in India.
2. The transaction does not involve conversion of Rupee policies on the lives of person resident in India into foreign currency or transfer of records of such policies to a country outside India.

OFAC Declaration

1. I/We undertake not to hold SBM Bank (India) Ltd., responsible for in any manner whatsoever in nature and hold SBM Bank (India) Ltd., fully indemnified against all losses and damages that may be caused to me on account of the funds remitted under this transaction being confiscated or blocked or seized by any authority / government / agency. I also undertake to bear the risk of currency or cross currency, if any, in case SBM Bank (India) Ltd. needs to convert the remittance amount to any other currency or vice-versa or whatsoever in nature.
2. I/We further declare that I shall furnish any material information relating to this transaction as required by any authority / government / agency, now or in future. I/We also authorize SBM Bank (India) Ltd., to make available any of the material information pertaining to my / our transaction to any authority / agency / entity without referring the matter to me / us.

Declaration for FX Retail Customers

I have read and understood the Terms and Conditions regarding the FX Retail Service available at www.fxretail.co.in and hereby agree to abide by them. I undertake to provide further information required by SBM Bank (India) Ltd. in this regard and execute any further documents as may be required. I understand and consent to the fact that SBM Bank (India) Ltd. reserves the right to refuse any application without providing a reason therein. I am also aware that SBM Bank (India) Ltd. shall not be liable for any loss / risk which may arise on account of the transactions executed using this Service. I understand that the limit and the margin on the FX-Retail platform will be set as per the sole discretion of the bank.

I agree that the Bank is at complete and sole liberty to debit my Bank Account mentioned hereinabove or any of my other accounts for the sum that is owed by me to the Bank, towards registration charges and charges arising out of any loss caused / suffered by the Bank due to reversal or modification of transaction rate by me. The Bank shall have the right to debit my said account held with the Bank or any of my other accounts for the aforesaid amounts and I hereby irrevocably and unconditionally undertake, agree and authorize the Bank to debit my accounts forthwith without protest, delay or demur and without proof or condition the whole of such sum debited together with interest, charges, expenses due to the Bank and undertake to keep the Bank protected against all losses of the said principal sum, interest, dues and all costs charges and expenses and I shall not contest the decision of the Bank on any grounds whatsoever. I undertake that I shall at all times keep the account/s funded with sufficient funds to enable the Bank to debit the account/s to recover the aforesaid dues / charges. I hereby further confirm that the said provision is irrevocable and unconditional.

At first instance if any difference, dispute or question shall arise between the Bank and me as to the interpretation, meaning or effect of this application or as to the rights and liabilities of the Bank and me arising hereunder or as to any other matter or things relating to this application or arising out of or in connection herewith either during the continuance of this application or after any termination or purported termination hereof, I agree that the same shall be referred to a sole Arbitrator who shall be appointed by mutual agreement sand whose decision shall be final and binding. I agree that the said arbitration shall be governed by the provisions of Arbitration & Conciliation Act, 1996 or any statutory modification or re-enactment thereof and the venue of the Arbitration shall be Mumbai. I further agree that the language to be used in the arbitral proceedings shall be English.

General Declarations

1. The purpose and transaction details as mentioned above are true to the best of my knowledge and I / We shall be responsible and liable for any incorrect detail provided by me/us.
2. The remittance is not being requested for any purpose specifically prohibited under Schedule I or any item restricted under Schedule II of Foreign Exchange Management (Current Account Transaction) Rules, 2000.
3. The remittance is not being sent directly or indirectly to those individuals and entities identified as posing significant risk of committing acts of terrorism as advised separately by the RBI to the banks.
4. I/We confirm that the beneficiary is a Non-Resident Indian where the purpose of the remittance is for “Family Maintenance and Savings” or towards “Personal gifts and donations”.
5. I/We agree that submission of request does not necessarily imply processing of the transaction. SBM Bank (India) Ltd. has full rights to reject the transaction based on regulatory and internal guidelines. I / We agree that in the event the transaction could not be executed / debited to my / our account, after submitting the request for processing to the bank on account of insufficient / unclear balance at the time of execution of the transaction in my / our account, SBM Bank (India) Ltd. shall not be responsible for not being able to process the transaction. Any exchange losses incurred in this connection, due to reversal of the forex deal, can be charged to me or my / our SBM Bank (India) Ltd. account.
6. I/We agree that in the event the transaction is cancelled or revoked by me / us after submitting the request for processing to the bank, any exchange losses incurred in this connection, can be charged to me or my / our SBM Bank (India) Ltd. account. I / We agree that in the event the transaction being rejected by the beneficiary bank, because of incorrect information submitted by me, any charges levied by the beneficiary bank or exchange losses incurred in this connection can be charged to me or my/our SBM Bank (India) Ltd. account.
7. I/We further agree that once the funds remitted by me / us have been transmitted by SBM Bank (India) Ltd. to the correspondent and / or beneficiary banks, SBM Bank (India) Ltd. shall not be responsible for any delays in the disbursement of such funds, including the withholding of such funds by the correspondent and / or beneficiary banks.
8. I/We agree that once the funds remitted by me / us have been transmitted by SBM Bank (India) Ltd., intermediary bank charges may be levied by correspondent and/or beneficiary banks, which may vary from bank to bank
9. I/We further declare that the undersigned has the authority to give this application, declaration and undertaking on behalf of the firm / company. Applicable when the application / declaration / undertaking is signed on behalf of the firm / company.
10. I agree / confirm that the remittance will be processed at the applicable card rate on the date of transaction and the applicable commission / fees be levied in addition to the applicable statutory levies / duties / taxes.
11. I accept that my SBM Savings Account shall be sufficiently funded for debiting the LRS transaction amount along with the applicable charges, fees, commission, taxes and TCS.
12. I/We confirm that remittance is not for margins or margin calls to overseas exchanges / overseas counterparty.
13. I/We confirm that remittance is not for purchase of FCCBs issued by Indian companies in the overseas secondary market.
14. I/We confirm that remittance is not for trading in foreign exchange abroad.
15. I/We confirm that remittance is not for Capital Account Remittances, directly or indirectly, to countries identified by the Financial Action Task Force (FATF) as “Non-cooperative Countries and Territories”, from time to time.
16. I/We confirm that remittance is not for travel to and transaction with residents of Nepal and Bhutan.

17. I/We aware that any person resident in India collecting and effecting/remitting payments directly/indirectly outside India in any form towards overseas Foreign Exchange Trading through Electronic/Internet Trading Portals would make himself/herself/themselves liable to be proceeded against with for contravention of the Foreign Exchange Management Act (FEMA), 1999 besides being liable for violation of regulations relating to Know Your Customer (KYC) norms/Anti Money Laundering (AML) standards.
18. I/We confirm that the address mentioned in the address poof document is accurate and permit Bank to use the same address for any future correspondence and record keeping.
19. I/We agree that in case the beneficiary account is maintained in other than remitting currency, the intermediary bank may convert the currency to beneficiary account designated currency.
20. I/We accept the following terms and conditions: SBM Bank (India) Ltd., including its subsidiaries and affiliates (the "Group"), is firmly committed to complying with all applicable sanctions laws (as imposed by UN, US, UK, EU or any other Government and/or Regulatory authorities) that are legally binding upon the Group and its businesses. Any breach of sanctions may have a serious impact on our reputation, franchise, regulatory relationships and could impair the Group's ability to provide products and services to clients. The Group has therefore established a sanctions policy that may be more stringent than what is permitted by law and regulation. Group may be unable to process any transactions that involves or have linkages/reference to any sanctioned countries*/territories*/parties including cases where transhipment is involved

    *Sanctioned Countries and Territories include Cuba, Iran, Syria, North Korea (also known as Democratic People's Republic of Korea), Crimea and Sevastopol (also known as Crimean Autonomous Republic), Donetsk People's Republic ("DNR") region of Ukraine, Luhansk People's Republic ("LNR") region of Ukraine and Sectorial Sanctioned Countries and Territories include Russia, Venezuela, Belarus and Sudan.
    Please note that the list of countries is subject to modifications, contingent upon the most recent updates from the Financial Action Task Force (FATF) and other regulatory bodies.
21. Any statutory levy including duties or taxes payable as a result of me using the Outward Remittance facility shall be my responsibility and if imposed on/ recovered/sought to be recovered from SBM Bank (India) Ltd. (either directly or indirectly), such statutory levy shall be recovered directly from me and/or from any accounts (including joint accounts) maintained by me with SBM Bank (India) Ltd. or its group companies.
    1. If aggregate foreign currency purchases in any form for the purpose of Education (funded by self), Medical, Travel for Education and Travel for Medical Remittances during the financial year exceeds INR 10 lakhs and where the foreign currency purchase was made under LRS by me, I shall bear the applicable Tax Collected At Source (TCS) at the rate of 5% on the net value of INR amount exceeding INR 10 lakh.
    2. In cases where the amount remitted is for the purpose of pursuing education abroad through an education loan obtained from a financial institution*, in such a case, effective 1st April, 2025, the TCS rate will be zero.

       *Financial institution as defined u/s 80E of the Income Tax Act of 1961.
    3. In case of foreign currency purchases in any form for any purpose other than Education, Medical, Travel for Education and Travel for Medical remittances during the financial year exceeding INR 10 lakh and where the foreign currency purchase was made under LRS by me. I shall bear the applicable Tax Collected At Source (TCS) at the rate of 20% on the net value of INR amount exceeding INR 10 lakh.
    4. I understand that for any remittance made during this financial year towards the purchase of an overseas tour program package, I shall bear the Tax Collected at Source (TCS) at the rate of 5% for amounts up to INR 10 lakh and 20% for amounts exceeding INR 10 lakh.
    5. I acknowledge that if my Aadhaar and PAN are not linked, my PAN will be considered as inoperative and the bank reserves the right to refuse to process any such transaction or to collect TCS at higher rate from my account
22. For any remittance which is in the nature of a Capital Account Transaction
    1. I declare that I am aware that I can retain, reinvest the income earned on the investments. However the received/realised/unspent/unused foreign exchange, unless reinvested, will be repatriated and surrendered to an authorised person (Authorised Person means an authorised dealer, money changer, off-shore banking unit or any other person authorised under Section 10(1) of the Foreign Exchange Management Act, 1999 to deal in foreign exchange or foreign securities) within a period of 180 days from the date of such receipt/realisation/purchase/acquisition or date of return to India, as the case may be
    2. I shall not transfer any overseas investment by way of gift to a person resident outside India.

Signature of the natural guardian of the Applicant*: **Signature of the Applicant:**

Relationship of natural guardian with Applicant

* Where the applicant is minor, the application should be countersigned by minor's natural guardian

Name: Date: (DD/MM/YY) Name: Date: (DD/MM/YY)

Certificate by the Authorized 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. For NTB Customer, OSV of KYC docs is done by Branch / Operation Head' & 'AML due diligence is done for high Cash Value Transactions' Name and designation of the Authorised Official:

Place: Stamp Seal and Signature Date: (DD/MM/YY)

I certify that I have verified the Customer's signature as per Bank records and retained the originals of all the scanned documents and forms submitted by the remitter for the above transaction.

For Branch's Use Only			
TZ ID:	Branch ID:	AD Code:	Finacle Ref:

Referral Agent's Use Only

1. We request SBM Bank (India) Ltd. to send outward remittance(s) / issue Demand Draft (s) / Forex Card (s) on behalf of our customer (Applicant) as per details submitted in this Application Form. This Applicant is referred to SBM Bank (India) Ltd. basis the Referral Agreement cum Indemnity executed between SBM Bank (India) Ltd. and us dated _____. All the terms and conditions stated in the said Referral Agreement cum Indemnity shall be applicable to this remittance / purchase transaction. The Applicant shall submit all the required KYC and other necessary documents as required by SBM Bank (India) Ltd. The funds for the said remittance / purchase transaction(s) shall be arranged directly by the Applicant to SBM Bank (India) Ltd.
2. We confirm and declare that the facts stated above are true and correct and that we are aware that SBM Bank (India) Ltd. has solely relied on the above statement for undertaking the remittance / purchase transaction(s) as requested by the Applicant and that SBM Bank (India) Ltd. is not under obligation to verify the veracity of the statements as above and SBM Bank (India) Ltd. shall not be held liable for any discrepancies or erroneous statements as contained herein and we further confirm that SBM Bank (India) Ltd. shall stand indemnified at all times f or any loss incurred by SBM Bank (India) Ltd. on account of any misrepresentation by us or by the Applicant.

Agent Name: Referral Code: Signature & Stamp:

For Non-Resident Individuals

For Remittance of Assets:

(i) The source of funds for the present remittance is (tick and fill the appropriate options)

☐ Sale proceeds of immovable property in India. Amount realized INR

☐ Sale proceeds of other assets (please specify nature of asset)

Amount realized INR

☐ Maturity proceeds of fixed deposits. Amount realized INR

(ii) Mode of Acquisition of the assets (tick the appropriate options)

☐ Out of own funds when I/We Out of own Out of inheritance / legacy was / were

☐ Funds when I/We person (s) resident in India was / were person (s)

☐ Resident outside India

For Remittance of Current Income:

Source of funds for the present remittance are (tick the appropriate options)

☐ Interest on Savings Bank A/c ☐ Interest on FDs ☐ Dividend on shares / Mutual Fund units ☐ Rent ☐ Pension

☐ Any other current income (Please specify)

Declarations for Remittances from NRO A/c:

I/We confirm that

1. The amount remitted out of the balances held my NRO account/(s) including the present request is not exceeding USD 1 million during the current financial year.
2. The asset was acquired by me/us in accordance with the foreign exchange law in force at the time of acquisition or the provisions of Foreign Exchange Management (Acquisition and Transfer of Immovable Property in India) Regulations, 2000. Also, I/We confirm that the amount does not involve the amount invested on non-repatriation basis and capital appreciation thereon
3. Source of funds for the present remittance is not from the sale of agricultural land / plantation property / farmhouse property in India.
4. I/We confirm that In respect of assets acquired under a deed of settlement made by either of my / our parents or a relative as defined in Companies Act, 2013. The settlement has taken effect on the death of the settler.
5. In case of residential property purchased as a Non-Resident Indian, the repatriation of sale proceeds is not exceeding 2 such properties.
6. In case the remittance is being made in more than one instalment then the remittance of all instalments will be made through SBM Bank (India) Ltd. only.
7. The said remittance is sought to be made out of the remitter's balances held in the account arising from his / her legitimate receivables in India and not by borrowing from any other person or a transfer from any other NRO account and if such is found to be the case, the account holder will render himself / herself liable for penal action under FEMA.
8. I/We confirm that I/We have paid the applicable taxes in India on the income declared in application form.
9. I/We confirm that the amount to be repatriated does not exceed the amount paid for acquisition of the immovable property received through normal banking channels or out of funds held in FCNR (B) account or NRE account.

Signature of the natural guardian of the Applicant*

Signature of the Applicant

Name: Name:

Date: D D M M Y Y

* Where the applicant is minor, the application should be countersigned by minor's natural guardian

Certificate by the Authorized 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. For NTB Customer, OSV of KYC docs is done by Branch / Operation Head' & 'AML due diligence is done for high Cash Value Transactions' Name and designation of the Authorised Official:

Place: Stamp Seal and Signature Date: D D M M Y Y

I certify that I have verified the Customer's signature as per Bank records and retained the originals of all the scanned documents and forms submitted by the remitter for the above transaction.

Purpose Codes for Individuals		
Resident Individuals (under LRS)	**Resident Individuals (under LRS)**	**Non - Residents Individuals**
Capital Account Transactions 1. S0001 – Portfolio Investment in Equity 2. S0002 – Portfolio Investment in Debt 3. S0005 – Purchase of Immovable Property 4. S0023 – Remittance to Own Bank 5. S0301 – Business Travel 6. S0303 – Travel for Pilgrimage	**Current Account Transactions** 9. S0304 – Travel for Medical Treatment 10. S0305 – Travel for Education 11. S0306 – Personal and Other Travel 12. S1301 – Maintenance of Close Relatives 13. S1302 – Personal Gift and Donations 14. S1303 – Donation to Religious/Charitable Trust 15. S1307 – Emigration 16. S1107 – Studies Aboard (Incl. Corr. Course) 17. S1108 – Medical Treatment (Onsite/Offsite)	**NR Repatriation** 1. S0014 – NRE/NRO/FCNR Deposit Repatriation 2. S1402 – NRE/NRO/FCNR Interest Repatriation 3. S1412 – Remittance of Dividend Income **Expats** (Foreign Citizens working in India) Expats are allowed to remit up to Net Salary earned in India. All their remittance should be reported under ormal Remittance (Outside LRS) with purpose code as S1301 – Family Maintenance and Savings Only

Annexure – List of Purpose Code

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) – Government
		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 else where
	Financial Account		
	Foreign Direct Investments	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 etc)
		S0015	Repayment of loans & overdrafts taken by ADs on their own account
		S0016	Sale of a foreign currency against another foreign currency
	Financial Derivatives and Others	S0020	Payments made on account of margin premium payment and settlement amount etc. under Financial derivative transactions.
		S0021	Payments made on account of sale of share under Employee stock option
		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 various agreements
		S0025	Repayments made on account of External Assistance received by India.
01	Import	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 abroad
		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
		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 Companies.
		S0612	Invoking of standardised guarantees
07	Financial Services	S0701	Financial intermediation, except investment banking - Bank charges, collection charges, LC charges etc.
		S0702	Investment banking – brokerage, under writing commission etc.
		S0703	Auxiliary services – charges on operation & regulatory fees, custodial services, depository services etc.
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

Annexure – List of Purpose Code

GR. No.	Purpose Group Name	Purpose Code	Description
		S0805	News agency services
		S0806	Other information services - Subscription to newspapers, periodicals
		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	S0901	Franchises services
		S0902	Payment for use, through licensing arrangements, of produced originals or prototypes (such as manuscripts and films), patents, copyrights, trade-marks 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 services
		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 ores etc.
		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 companies
		S1023	Other Technical Services including scientific/ space services.
		S1099	Other services not included elsewhere
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.)	S1201	Maintenance of Indian embassies abroad
		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 governments
		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 effects
14	Primary Income	S1401	Compensation of employees
		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
15	Others	S1501	Refunds / rebates / reduction in invoice value on account of exports
		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 e and repair services n.i.e	S1601	Payments on account of maintenance and repair services rendered for Vessels, ships, boats, warships, etc.
		S1602	Payments on account of maintenance and repair services rendered for air-crafts, space shuttles, rockets, military aircrafts, helicopters, etc.
17	Manufacturi ng services (goods for processing)	S1701	Payments for processing of goods