

DISPOSAL INSTRUCTION FORM

Inward Remittance for Individuals



ALWAYS YOU FIRST

To,
IDFC FIRST Bank Ltd.

Branch

Utility of the Disposal Instruction:

☐

SI - Standing Instruction

valid till Financial Year (FY) _____

☐

DI - Transaction-specific instruction

(valid for current transaction only)

DETAILS REQUIRED FOR DISPOSAL / STANDING INSTRUCTION*:

S. No.	Remitter's Name	Purpose Code / Description	Currency & Amount (max.)
1.			
2.			
3.			
4.			

*Standing Instruction can be provided for more than one remitter & details need to be filled accordingly.

I/we authorise you to process the inward remittances received by me/us in the below account number maintained with IDFC FIRST Bank.

Beneficiary Name: _____

Beneficiary A/C No.:

I / we understand and fully aware of the risks associated with submitting a one-time disposal instruction (i.e. standing instruction) for my/our inward remittances with specific purpose code. We further undertake to keep IDFC FIRST Bank completely protected and harmless for anything arising or relating to the IDFC FIRST Bank accepting my/our request for this one-time instruction for inward remittances as given herein.

DECLARATION CUM UNDERTAKING

- The declaration-cum undertaking under SEC10(5), chapter III of FEMA ,1999:**
- I/We hereby declare that all Foreign Exchange transaction, as may have entrusted me/us to the IDFC FIRST Bank Limited from time to time, will be strict conformity with the provisions of the Foreign Exchange Management Act, 1999 ("the Act"). Further, we also declare that said transactions, as and when initiated, shall not involve, and shall not be designed for the purpose of any contravention or evasion of the provisions of the Act or of any rule, regulation, notification, direction, or order made under the Act. I/We further declare that the undersigned has/have the authority to give this declaration and undertaking on behalf of the firm/company.
- 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 and further confirm that the information/documents provided are accurate and true to the best of my/our knowledge
- I/we also declare that the transaction does not have linkage with any Specially Designated Nationals and Blocked Persons (SDN)/countries listed under The Office of Foreign Assets Control (OFAC), an agency of the United States Dept. of the Treasury, in any manner. If the transaction involves linkage with any Specially Designated Nationals and Blocked Persons (SDN)/countries listed under OFAC in any manner, I/we undertake not to hold IDFC FIRST Bank Ltd. responsible for any of its action or inaction in respect of the OFAC-linked transactions and keep IDFC FIRST Bank indemnified against the same.
- I/we are further aware that IDFC FIRST Bank Ltd may be unable to process any transactions that involves or have linkages/reference to any sanctioned countries*/territories*/parties including for cases where transshipment is involved.
- I/we understand that - any person receiving foreign contribution more than ten lakh rupees or equivalent thereto in a financial year from any of his relatives shall inform the Central Government in electronic Form FC-1 within 90 days from the date of receipt of such contribution. This form may be filled online on the website: <https://fcraonline.nic.in>
- In respect of remittances received on account of services related to cost of construction of projects in India, I/We confirm the residential status of remitter is _____ and purchase of property does not pertain to agricultural land, plantation property or farmhouse. Further, I/We confirm that the remitter is either an OCI card holder or if the remitter is a citizen of a restricted country (as notified by RBI/Govt. of India from time to time) has a prior permission from the RBI for outright acquisition or acquisition on lease less than 5 years of an immovable property in India.
- I/we understand that Bank will not be held liable for any delay in crediting the inward remittance due to delay in providing above details.
- I / we agree that in the event of 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 my/our IDFC FIRST Bank account.
- I/we also agree that the exchange rate will be applicable at the time of deal booking and may vary from the rate prevailing when the request is submitted. I/we also understand that the rate communicated to us if any is an indicative rate, and the actual rate may be different from the same. I/we hereby request IDFC FIRST Bank Limited to take the conversion rate on behalf of us.

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- I/we understand that instances where charges are debited by intermediary / foreign banks, even post processing of transaction, I/We hereby authorize IDFC FIRST Bank to debit any amount charged by the correspondent / foreign bank, if any and at actuals, towards my transactions.
- I/we undertake to inform IDFC FIRST Bank branch in advance via disposal instruction, if the purpose code is different for any remittance. IDFC FIRST Bank Ltd. will not be responsible for the change in purpose code, due to non/wrong communication from my/our side. However, in case of any difference in the purpose as mentioned in the inward remittance instruction (SWIFT copy) from the purpose code mentioned herein, the IDFC FIRST Bank shall be at liberty to refuse to accept or seek clarifications for any such remittance and/or to take other appropriate action as per the applicable regulatory/statutory provisions.
- Any action taken by the IDFC FIRST Bank as per the instruction given hereunder shall be binding upon me/us and I/we shall not raise any dispute in this regard.
- I/We understand that I/We shall be responsible and liable for any incorrect detail provided by me/us.

Name of the applicant: _____

Place: _____ Date: _____

Signature

FOR BANK USE ONLY

Signature: _____

Branch Stamp: _____

Bank Official name: _____

Date: _____

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NEW PURPOSE CODES FOR REPORTING FOREX TRANSACTIONS

PAYMENT PURPOSES

Gr. No.	Purpose Group Name	Purpose Code	Description
00	Capital Account	P0017	Receipts on account of Sale of non-produced non-financial assets (Sale of intangible assets like patents, copyrights, trademarks etc., land acquired by government, use of natural resources) – Government
		P0019	Receipts on account of Sale of non-produced non-financial assets (Sale of intangible assets like patents, copyrights, trademarks etc., use of natural resources) – Non-Government
		P0028	Capital transfer receipts (Guarantee payments, Investment Grant given by the government/international organisation, exceptionally large Non-life insurance claims including claims arising out of natural calamity) - Government
		P0029	Capital transfer receipts (Guarantee payments, Investment Grant given by the Non-government, exceptionally large Non-life insurance claims including claims arising out of natural calamity) – Non-Government
		P0099	Other capital receipts not included elsewhere
	Financial Account		
	Foreign Direct Investment	P0003	Repatriation of Indian Direct investment abroad (by branches & wholly owned subsidiaries and associates) in equity shares
		P0004	Repatriation Indian Direct investment abroad (by branches & wholly owned subsidiaries and associates) in debt instruments
		P0005	Repatriation of Indian investment abroad in real estate
		P0006	Foreign Direct Investment made by overseas Investors in India in equity shares
		P0007	Foreign Direct Investment made by overseas Investors in India in debt instruments
		P0008	Foreign Direct Investment made by overseas Investors in India in real estate
	Foreign Portfolio Investment	P0001	Repatriation of Indian Portfolio investment abroad in equity capital (shares)
		P0002	Repatriation of Indian Portfolio investment abroad in debt instruments
		P0009	Foreign Portfolio Investment made by overseas Investors in India in equity shares
		P0010	Foreign Portfolio Investment made by overseas Investors in India in debt Instruments
	External Commercial Borrowings	P0011	Repayment of loans extended to Non-Residents
		P0012	Long & medium term loans, with original maturity of above one year, from Non-Residents to India (External Commercial Borrowings)
	Short term credits	P0013	Short term loans with original maturity upto one year from Non-Residents to India (Short-term Trade Credit)
	Banking Capital	P0014	Receipts o/a Non-Resident deposits (FCNR(B)/NR(E)RA, etc.) {ADs should report these even if funds are not “swapped” into Rupees}

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Gr. No.	Purpose Group Name	Purpose Code	Description
		P0015	Loans & overdrafts taken by ADs on their own account. (Any amount of loan credited to the NOSTRO account which may not be swapped into Rupees should also be reported)
		P0016	Purchase of a foreign currency against another currency
	Financial Derivatives and Others	P0020	Receipts on account of margin payments, premium payment and settlement amount etc. under Financial derivative transactions
		P0021	Receipts on account of sale of share under Employee stock option
		P0022	Receipts on account of other investment in ADRs/GDRs
	External Assistance	P0024	External Assistance received by India e.g. Multilateral and bilateral loans received by Govt. of India under agreements with other govt. / international institutions
		P0025	Repayments received on account of External Assistance extended by India
01	Exports (of Goods)	P0101	Value of export bills negotiated / purchased/discounted etc. (covered under GR/PP/SOFTEX/EC copy of shipping bills etc.) – Other than Nepal and Bhutan
		P0102	Realisation of export bills (in respect of goods) sent on collection (full invoice value) – Other than Nepal and Bhutan
		P0103	Advance receipts against export contracts, which will be covered later by GR/PP/SOFTEX/SDF – other than Nepal and Bhutan
		P0104	Receipts against export of goods not covered by the GR /PP /SOFTEX /EC copy of shipping bill etc. (under Intermediary/transit trade, i.e., third country export passing through India
		P0008	Goods sold under merchanting / Receipt against export leg of merchanting trade*
		P0109	Export realisation on account of exports to Nepal and Bhutan, if any
02	Transport	P0201	Receipts of surplus freight/passenger fare by Indian shipping companies operating abroad
		P0202	Receipts on account of operating expenses of Foreign shipping companies operating in India
		P0205	Receipts on account of operational leasing (with crew) – Shipping companies
		P0207	Receipts of surplus freight/passenger fare by Indian Airlines companies operating abroad
		P0208	Receipt on account of operating expenses of Foreign Airlines companies operating in India
		P0211	Receipt on account of operational leasing (with crew) – Airlines companies
		P0214	Receipts on account of other transportation services (stevedoring, demurrage, port handling charges etc).(Shipping Companies)
		P0215	Receipts on account of other transportation services (stevedoring, demurrage, port handling charges etc).(Airlines companies)
		P0216	Receipts of freight fare -Shipping companies operating abroad
		P0217	Receipts of passenger fare by Indian Shipping companies operating abroad
		P0218	Other receipts by Shipping companies

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Gr. No.	Purpose Group Name	Purpose Code	Description
		P0219	Receipts of freight fare by Indian Airlines companies operating abroad
		P0220	Receipts of passenger fare – Airlines
		P0221	Other receipts by Airlines companies
		P0222	Receipts on account of freights under other modes of transport (Internal Waterways, Roadways, Railways, Pipeline transports and Others)
		P0223	Receipts on account of passenger fare under other modes of transport (Internal Waterways, Roadways, Railways, Pipeline transports and Others)
		P0224	Postal & Courier services by Air
		P0225	Postal & Courier services by Sea
		P0226	Postal & Courier services by others
03	Travel	P0301	Purchases towards travel (Includes purchases of foreign TCs, currency notes etc over the counter, by hotels, Emporiums, institutions etc. as well as amount received by TT/SWIFT transfers or debit to Non-Resident account).
		P0302	Business travel
		P0304	Travel for medical treatment including TCs purchased by hospitals
		P0305	Travel for education including TCs purchased by educational institutions
		P0306	Other travel receipts
		P0308	Foreign Currencies/TCs surrendered by returning Indian tourists.
04	Construction Services	P0501	Receipts on account of services relating to cost of construction of projects in India
		P0502	Receipts on account of construction works carried out abroad by Indian Companies
05	Insurance and Pension Services	P0601	Life Insurance premium except term insurance
		P0602	Freight insurance – relating to import & export of goods
		P0603	Other general insurance premium including reinsurance premium; and term life insurance premium
		P0605	Auxiliary services including commission on insurance
		P0607	Insurance claim Settlement of non-life insurance; and life insurance (only term insurance)
		P0608	Life insurance claim settlements (excluding term insurance) received by residents in India
		P0609	Standardised guarantee services
		P0610	Premium for pension funds
		P0611	Periodic pension entitlements e.g. monthly quarterly or yearly payments of pension amounts by Indian Pension Fund Companies
		P0612	Invoking of standardised guarantees

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Gr. No.	Purpose Group Name	Purpose Code	Description
06	Financial Services	P0701	Financial intermediation except investment banking – Bank charges, collection charges, LC charges, etc.
		P0702	Investment banking – brokerage, under writing commission etc.
		P0703	Auxiliary services – charges on operation & regulatory fees, custodial services, depository services etc.
07	Telecommunication, Computer & Information Services	P0801	Hardware consultancy/implementation
		P0802	Software consultancy/implementation (other than those covered in SOFTEX form)
		P0803	Data base, data processing charges
		P0804	Repair and maintenance of computer and software
		P0805	News agency services
		P0806	Other information services- Subscription to newspapers, periodicals, etc.
		P0807	Off-site Software Exports
		P0808	Telecommunication services including electronic mail services and voice mail services
		P0809	Satellite services including space shuttle and rockets, etc.
08	Charges for the use of intellectual property n.i.e	P0901	Franchises services
		P0902	Receipts for use, through licensing arrangements, of produced originals or prototypes (such as manuscripts and films), patents, copyrights, trademarks, industrial processes, franchises etc.
09	Other Business Services	P1002	Trade related services – commission on exports / imports
		P1003	Operational leasing services (other than financial leasing) without operating crew, including charter hire- Airlines companies
		P1004	Legal services
		P1005	Accounting, auditing, book keeping services
		P1006	Business and management consultancy and public relations services
		P1007	Advertising, trade fair service
		P1008	Research & Development services
		P1009	Architectural services
		P1010	Agricultural services like protection against insects & disease, increasing of harvest yields, forestry services.
		P1011	Inward remittance for maintenance of offices in India
		P1013	Environmental Services
		P1014	Engineering Services
		P1015	Tax consulting services
		P1016	Market research and public opinion polling service
		P1017	Publishing and printing services
		P1018	Mining services like on-site processing services analysis of ores etc.

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Gr. No.	Purpose Group Name	Purpose Code	Description
		P1019	Commission agent services
		P1020	Wholesale and retailing trade services.
		P1021	Operational leasing services (other than financial leasing) without operating crew, including charter hire- Shipping companies
		P1022	Other Technical Services including scientific/space services.
		P1099	Other services not included elsewhere
10	Personal, Cultural & Recreational services	P1101	Audio-visual and related services like Motion picture and video tape production, distribution and projection services.
		P1103	Radio and television production, distribution and transmission services
		P1104	Entertainment services
		P1105	Museums, library and archival services
		P1106	Recreation and sporting activity services
		P1107	Educational services (e.g. fees received for correspondence courses offered to non-resident by Indian institutions)
		P1108	Health Service (Receipts on account of services provided by Indian hospitals, doctors, nurses, paramedical and similar services etc. rendered remotely or on-site)
		P1109	Other Personal, Cultural & Recreational services
11	Govt. not included elsewhere (G.n.i.e.)	P1201	Maintenance of foreign embassies in India
		P1203	Maintenance of international institutions such as offices of IMF mission, World Bank, UNICEF etc. in India
12	Secondary Income	P1301	Inward remittance from Indian non-residents towards family maintenance and savings
		P1302	Personal gifts and donations
		P1303	Donations to religious and charitable institutions in India
		P1304	Grants and donations to governments and charitable institutions established by the governments
		P1306	Receipts / Refund of taxes
		P1307	Receipts on account of migrant transfers including Personal Effects
13	Primary Income	P1401	Compensation of employees
		P1403	Inward remittance towards interest on loans extended to non-residents (ST/MT/LT loans)
		P1405	Inward remittance towards interest receipts of ADs on their own account (on investments.)
		P1408	Inward remittance of profit by branches of Indian FDI Enterprises (including bank branches) operating abroad
		P1409	Inward remittance of dividends (on equity and investment fund shares) by Indian FDI Enterprises, other than branches, operating abroad
		P1410	Inward remittance on account of interest payment by Indian FDI enterprises operating abroad to their Parent company in India

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Gr. No.	Purpose Group Name	Purpose Code	Description
		P1411	Inward remittance of interest income on account of Portfolio Investment made abroad by India
		P1412	Inward remittance of dividends on account of Portfolio Investment made abroad by India on equity and investment fund shares
		P1499	Other income receipts
14	Others	P1501	Refunds / rebates on account of imports
		P1502	Reversal of wrong entries, refunds of amount remitted for non-imports
		P1503	Remittances (receipts) by residents under international bidding process
		P1505	Deemed Exports (exports between SEZ, EPZs and Domestic Tariff Areas)
15	Maintenance and repair services n.i.e	P1601	Receipts on account of maintenance and repair services rendered for Vessels, Ships, Boats, Warships, etc.
		P1602	Receipts of maintenance and repair services rendered for aircrafts, Space shuttles, Rockets, military aircrafts, etc.
16	Manufacturing services	P1701	Receipts on account of processing of goods