

WEIZMANN FOREX LTD. as AD Category II LICENCE HOLDERS

Are authorized to sell/remit/purchase foreign exchange for the following
Non-trade current account transactions. (Updated up to November 30, 2011)

DETAILS OF THE ENTITLEMENT, DOCUMENTS, TERMS & CONDITIONS OF RELEASE OF FOREIGN EXCHANGE

SI No.	Purpose	Foreign Exchange Entitlement as per RBI guidelines	Mode of Remittance	Prescribed Documents/ Terms/Conditions
1	<i>Private Visit</i>	US\$ 10,000	Foreign Currency Travellers Cheque and Travel Card	<p>For one or more private visits outside the country abroad, except Bhutan & Nepal. On the basis of declaration given by traveler regarding amount of exchange availed during the financial year (including usage of ICC/ IDC/ATM cards)</p> <ol style="list-style-type: none"> 1. In all cases of sale irrespective of the amount involved : <ul style="list-style-type: none"> • For identification purpose the passport of the customer should be insisted upon. Air ticket, visa for the country of travel to be verified. • The sale should be made only on personal application and identification • Payment in excess of Rs.50,000/= towards sale of foreign exchange should be received only by the applicant's cross cheque. • The rupee equivalent of foreign exchange drawn exceeds Rs.50,000 either for any single drawal or more than one drawal reckoned together for a single journey visit. It should be paid by Cheque/ Banker's Cheque/Pay Order/Demand Draft. • Foreign nationals permanently resident in India are also eligible to avail of quota for private visits, provided the applicant is not availing of facilities for remittance of his salary savings, etc. abroad in terms of extent regulations. 2. All purchases by a person within a month to be treated as single transaction for the purpose. <p>BTQ can be combined with Business Travel / Study Tour abroad</p>

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2	<i>Business Visit</i>	US\$ 25,000	Foreign Currency Travellers Cheque and Travel Card	<p>Establishment of Business Relationship :(Corporate Clients)</p> <p>Relationship with a business entity like Company/Firm should be established only after obtaining & verifying suitable documents in support of name, address & business activity, such as :</p> <ul style="list-style-type: none"> • Certificate of incorporation under Companies Act, 1956 • MOA/AOA • Registration Certificate of the Firm • Partnership Deed • PAN card <ol style="list-style-type: none"> 1. A declaration letter in original from the Company / Firm (Business letter) on its letter-head, duly signed by the authorized official of the Company/Firm requesting for release of the exchange;. 2. A list of employees who are authorized to transact on behalf of the Company/ Firm and documents of their identification together with signatures should be collected and kept on record. 3. Periodically the process should be repeated to update the changes and make it current. 4. Verification of the signature of the authorized person sending request with list of authorized signatures available in the branch. (Exchange should not be released to travel agent sponsoring the trip abroad and it should be released only to the person traveling abroad after due identification. Release of exchange to travel agent on behalf of traveler is a clear violation of instructions). 5. Documents to be collected : Copy of the passport, confirmed Air Ticket, copy of the valid visa. 6. To confirm that travel starts within 60 days of sale of exchange. 7. Crossed cheque drawn on the bank account of the firm/company sponsoring the visit of the applicant/banker's cheque/pay order/demand draft. 8. In case of Traveller Cheques sold, the traveler should sign the cheque in the presence of an authorized official and the purchasers. acknowledgement for receipt of the travelers cheques should be held on record. 9. Exchange under business to foreign nationals. Exchange under business travel can be released to foreign nationals for their visits sponsored by the companies / firms, organizations in India where they are employed on regular basis provided he furnishes proper business letters as well as copy of the valid residential permits; <p>AMC's may convert into foreign currency unspent Indian currency held by non-residents at the time of their departure from India, provided valid Encashment Certificate is produced.</p>

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3	<i>Fee for participation in global conferences and specialized training</i>	As specified in the application form, but not exceeding \$ 25,000/-	FC Demand Draft FC Telegraphic Transfer (TT)	Application in the prescribed format Original application form (detailing the fees) to be verified and photocopy retained for record
4	<i>Remittance for participation in international events / competitions (towards training, sponsorship & prize money)</i>	As specified in the application form, but not exceeding \$ 25,000/-	FC Demand Draft FC Telegraphic Transfer (TT)	<ol style="list-style-type: none"> 1. Application in the prescribed format 2. Original application form (detailing the fees) to be verified and photocopy retained for record
5	<i>Film shooting</i>	No maximum limit has been prescribed and release will be purely need based subject to fulfilling of prescribed conditions and documentation.	Foreign Currency Travellers Cheque and Travel Card	<ol style="list-style-type: none"> 1. An application from the production house on their letter-head detailing the name, location, duration of shooting, list of crew members with their passport numbers. 2. An estimate of expenses likely to be incurred during the shoot which tallies with the amount of forex applied for. 3. An undertaking on appropriate use of forex for the purpose for which it has been drawn. 4. An undertaking for submission of a statement of account detailing the expenses incurred during the film shoot with all supporting attached. 5. Submission of a statement of account detailing the expenses incurred along with copies of bills, supports attached. This statement should be verified and certified by a qualified CA.
6	<i>Medical treatment abroad</i>	US \$ 100000	Foreign Currency Travellers Cheque and Travel Card	Application in Form A-2 (self declaration); To ensure that the payment for purchase of foreign exchange is made by the applicant by means of cheque or demand draft or debit to his/her account

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7	<i>Disbursement of crew wages</i> - To release foreign currencies to the Captains or designated crew of foreign ship docked in any Indian Ports. This is used by the Captain to pay crew wages, port charges and other expenses.	No Limit prescribed	Foreign Currency	Advance remittance of crew wages by TT or DD from foreign shipping coy. giving details of PP No and name/names of the caption/crew members. Passport Xerox copy of the Captain/crew, Acknowledgement in our sale bordereaux by the receiver of forex.
8	<i>Overseas education</i>	US \$ 100000	Foreign Currency Travellers Cheque and Travel Card	Application on designated students format Photocopy of college letter of admission for students traveling to Europe, Australia, other countries and a copy of the I-20 for students traveling to USA.. Photocopy of the passport, visa, and air ticket.
9	<i>Remittance under educational tie-up arrangements with Universities abroad</i>	As specified in the application but not exceeding US \$ 25000/-	FC Demand Draft FC Telegraphic Transfer (TT)	Application in the prescribed format Copy of invoice or correspondence with university which details the remittance amount. Original to be verified and photocopy retained on record.
10	<i>Remittance towards fees for examinations held in India and abroad and additional score sheets for GRE, TOFEL, etc.</i>	As specified in the application form, but not exceeding US \$ 25,000/-	FC Demand Draft FC Telegraphic Transfer (TT)	Application in the prescribed format Copy of invoice or correspondence with university which details the remittance amount. Original to be verified and photocopy retained on record.
11	<i>Employment abroad</i>	US \$ 100000	Foreign Currency Travellers Cheque and Travel Card	Application on employment format Original letter of employment to be verified and copy to be retained on record Photocopy of the passport and employment visa stamped on the passport.
11 a	<i>Processing, assessment fees for overseas job applications</i>	As specified in the application form, but not exceeding US \$ 25,000/-	FC Demand Draft FC Telegraphic Transfer (TT)	Application on a prescribed format Copy of invoice or correspondence with assessment agency which details the remittance amount. Original to be verified and photocopy retained on record.

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12	<i>Emigration</i>	US \$ 100000 or amount prescribed by country of emigration	Foreign Currency Travellers Cheque and Travel Card	Application in the emigration format Copy of the passport with emigration visa stamped. Copy of air ticket (usually one way ticket) <i>Note: An emigrant visa is a mandatory for release of exchange under this category.</i>
12 a	<i>Emigration consultancy fees</i>	As specified in the application form, but not exceeding US \$ 25,000/-	FC Demand Draft FC Telegraphic Transfer (TT)	Application in the prescribed format Copy of invoice or correspondence with the consultancy firm which details the remittance amount. Original to be verified and photocopy retained on record.
13	<i>Skills/Credential assessment fees for intending migrants</i>	As specified in the application form, but not exceeding US \$ 25,000/-	FC Demand Draft FC Telegraphic Transfer (TT)	Application in the prescribed format Copy of invoice or correspondence with the consultancy firm which details the remittance amount. Original to be verified and photocopy retained on record.
14	<i>Visa Fees</i>	As mentioned in the application form, but not exceeding US \$ 25,000/=	FC Demand Draft FC Telegraphic Transfer (TT)	Application in the prescribed format Original application form (detailing the fees) to be verified and photocopy retained for record
15	<i>Processing fees for registration of documents as required by the Portuguese / other Government registration / subscription /membership fees to international organization.</i>	As specified in the application form, but not exceeding US \$ 25,000/-	FC Demand Draft FC Telegraphic Transfer (TT)	Application in the prescribed format Copy of registration / subscription / membership form or correspondence with the international organization which details the remittance amount. Original to be verified and photocopy retained on record.

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16	<i>Remittance by tour operators/travel agents to overseas agents/principals/hotels.</i>	As per entitlements of the passengers on tour	FC Demand Draft FC Telegraphic Transfer (TT)	<p>Remittance of foreign exchange at the request of traveler towards :</p> <ol style="list-style-type: none"> 1. Hotel accommodation 2. Tour arrangements, etc. provided it is out of the exchange purchased by the traveler from AD-II in accordance with the rules & regulations. 3. May effect remittances at the request of agents in India who have tie-up arrangements with hotels/agents, etc. abroad for arrangements providing hotel accommodation or making other tour arrangements for travelers from India provided AD-II is satisfied that the remittance is being made out of the foreign exchange purchased by the concerned traveler from AD (including exchange drawn for private travel abroad). 4. Remittances are allowed to tour operators towards the cost of rail/road/water transportation charges outside India without any prior approval from RBI net of commission/mark-up due to the agent. The sale of passes/ ticket can be made either against the payment in Indian Rupees or in foreign exchange released for visits abroad. The cost of passes / tickets collected in Indian Rupees need not be adjusted in travelers entitlement of foreign exchange for private visit. 5. In respect of consolidated tour arranged by travel of agents in India for foreign tourists visiting India and neighbouring countries like Nepal, Bangladesh, Sri Lanka, etc. against advance payments reimbursement through an AD, part of the foreign exchange received in India against such consolidated tour arrangement may require to be remitted from India to these neighbouring countries for services rendered by travel agents and hoteliers in these countries. AD may allow such remittances after verifying that the amount being remitted to the neighbouring countries (inclusive of remittances, if any, already made against the four) does not exceed the amount actually remitted to India and the country of residence of beneficiary is not Pakistan. 6. Documents to be obtained :i) Form A2. ii) Travel Agent's letter enclosing Foreign tour operator's invoice for hotels, travel arrangements etc. showing Amount to be remitted. Iii) Travel agent's letter indicating details of each passenger, like name, passport No., amount of tour cost / amount to be remitted on behalf each person, and a certificate confirming that the amount being remitted is out of the BTQ eligible amount of each traveler. Each traveler to declare that the amount of forex remitted through tour operator will be deducted while drawing exchange under BTQ. 7. Travel agent should also confirm that the amount of Rs.50,000/- and above are paid by travelers by cheques or bank DDs.

LIMITS FOR RELEASE OF FOREIGN EXCHANGE IN CURRENCY FORM FOR VISIT TO VARIOUS COUNTRIES

SI No.	Particulars of countries to be visited	Limits in FC
1	Travelers proceeding to countries other than Iraq, Libya, Islamic Republic of Iran, Russian Federation and other Republic of commonwealth of Independence States	Not exceeding USD 3000 or its equivalent
2	Travelers proceeding to Iraq or Libya	Not exceeding USD 5000 or its equivalent
3	Travelers proceeding to Islamic Republic of Iran, Russian Federation and other Republic of commonwealth of Independent States	Entire foreign exchange entitlement can be paid in currency form
4	Travelers proceeding to HAJ and UMRAO Pilgrims	Entire foreign exchange entitlement can be paid in currency form

ENCASHMENT FACILITES OF FOREIGN EXCHANGE

1. No limit for encashment prescribed, if declared on the Currency Declaration Form (CDF) on arrival to the customs authorities.
2. No declaration in CDF is required for Foreign Currency with aggregate value upto US \$ 5000 or equivalent;
3. No declaration in CDF is required for FC + TC with aggregate value upto US \$ 10000 or equivalent;
4. For purchase of foreign currency notes and/ or Travellers' Cheques from customers for any amount less than INR 50,000/-, or its equivalent, Identification documents not required. However, details of the identification document of the customer should be furnished ;
5. For purchase of foreign currency notes and/ or Travellers' Cheques from customers for any amount equal to or in excess of Rs.50,000/-, or its equivalent, documents, as mentioned at (F-Part-II) annexed to the A.P. (DIR Series) Circular No.17 {A.P.(FL/RL Series) Circular No.4} dated November 27, 2009, should be verified and copies retained.
6. Cash Payments against encashment:
 - a) Foreign Nationals -- US \$ 3000
 - b) Residents -- US \$ 1000
7. All other cases of encashments, payment to be made by way of Account Payee Cheque or demand draft only.

PS: For any further clarification / update, please refer to the RBI website: fema.rbi.org.in; rbi.org.in