Single Master Form – Reporting of foreign investment in India – User manual

In line with the procedure laid down by the Reserve Bank of India (RBI) in its circular dated 07 June, 2018 for the introduction of the Entity Master Form (EMF) (effective from 28 June, 2018) and Single Master Form (SMF) for reporting foreign investment, the RBI has implemented the second module, namely SMF for reporting of foreign investment in India. *(Please refer to our news alerts dated 08 June 2018 and 29 June 2018 for the previous RBI circulars.)*

The SMF has been now made effective from 01 September, 2018 for filing of the following five forms:

i.   Form FC-GPR – For issue of capital instruments by an Indian company to a person residing outside India (PROI) (including reporting of receipt of share application money that was reported in erstwhile Form ARF).

ii. Form FC-TRS – For transfer of capital instruments between a person resident in India and a PROI.

iii. Form LLP-I – For foreign direct investment in limited liability partnership (LLP) through capital contribution and profit share.

iv. Form LLP-II – For disinvestment/ transfer of capital contribution and profit share in LLP.

v.   Form CN – For issue or transfer of convertible notes.

With effect from 01 September, 2018 all new filings for the above five forms have to be made in SMF only. The other four forms mentioned in the RBI circular dated 07 June, 2018 namely, ESOP, DI, InVi and DRR, will be made available subsequently.

RBI has issued a user manual containing step-by-step instructions for data entry in the SMF.

Further, RBI has also enabled registration for those companies who missed the deadline for registration for EMF. Those companies that could not register within the stipulated time period may register for the entity master with effect from 01 September, 2018. However, they shall be required to provide the reasons for not registering within the time period along with the prescribed authority letter.

Apart from the above, the user manual also provides detailed guidance to Authorised Dealer Banks (AD Banks) to process the forms. AD Banks would have five working days for approving or rejecting the form or sending it to RBI.

Please click here to access the link to the user manual.

If your interest lies in a specific area or subject, do advise us so we can send you only the relevant alerts. For any additional information, please reach out to your PwC relationship manager or write in to *pwctrs.knowledgemanagement@in.pwc.com*

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