

What's New

News Flash



August 2018

Common application form for Foreign Portfolio Investors

With a view to enhance operational flexibility and provide easy access to Indian capital markets, the Finance Minister of India had, in his Budget speech of 2017, proposed a common application form for registration, opening of bank and demat accounts, and obtaining of India Tax ID i.e. Permanent Account Number (PAN) for Foreign Portfolio Investors (FPIs).

Pursuant to the above, the Ministry of Finance (Department of Economic Affairs) within the Central Government has on 21 August 2018 notified a common application form integrating the above tax and regulatory procedures to be completed by the FPIs before commencing investments in India. The common application form is divided into the following five parts:

Part A: Know your customer (KYC) Information

- Details like name, date of incorporation, country of incorporation, address for communication, income details, etc.
- Details regarding Ultimate Beneficial Owners (end natural persons) of the FPI
- Details of documents submitted as proof of identity and proof of address

Part B: FPI Registration Information

- Category under which FPI registration is sought, details of investment managers and compliance officers, global and local custodians, FATCA/ CRS declaration, details of home country regulator (if applicable) etc.
- Information regarding common foreign investor group (for clubbing of investment limits)

Part C: Additional information for obtaining PAN

- Details like legal status, registration number, whether FPI is listed, etc

Part D: Additional information applicable only for individuals

- This is generally not applicable for FPIs

Part E: Declaration and Undertaking

- Declaration that the information/ details provided are complete and true
- The declaration and undertaking requires the FPI applicant to confirm to Annexure A. However, the notification does not specify / provide any details of such Annexure.

Please click [here](#) to access the notification issued by the Central Government

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PwC TRS Team

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