# Framework for Cross border transactions

The Bank offers various products and services in relation to current and capital account cross border transactions.

- Current account transactions –Transactions other than Capital account, which do not alter any asset / liability outside India of a person resident in India or asset / liability in India of a person resident outside India.

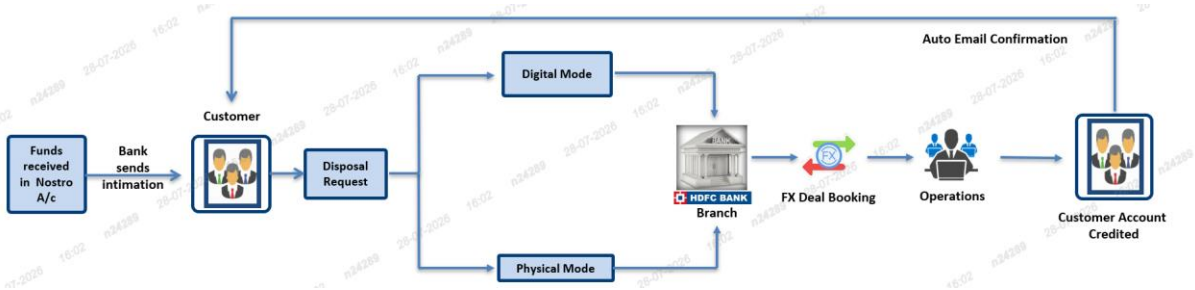
- Capital account transactions – Transactions which alter asset / liability outside India of a person resident in India or asset / liability in India of a person resident outside India.

The document below covers various offerings by the Bank for such current and capital account transactions.
For detailed policy and operational framework governing export and import for goods and services under FEMA 23 (R), please refer to the framework available on:
Link: FEMA 23R | Policy on Export and Import of Goods and Services | HDFC Bank

## Section 1 – Current Account transactions

### a) Export related offerings

#### 1) Standard process flow for Inward Remittance




#### 2) Indicative documentation (non-exhaustive) for export remittances

Customers must hold a valid and active Importer Exporter Code (IEC) issued by the Directorate General of Foreign Trade (DGFT) for processing all export transactions.

Other documents required are:

**a) Export Advance Payment**
1) Disposal instruction
2) Proforma Invoice

**b) Export Bill Collection/under Letter of Credit (Documents against Acceptance - DA/ Documents against payment - DP)**
As per commercial arrangement between exporter and importer generally covering -
1) Application form / request letter
2) Commercial Invoice
3) Transport Document (AWB/BL/Courier Receipt)
4) Shipping Bill or SOFTEX details / Copy of Shipping Bill (For Goods/Software)

5) Evidence of service delivery (if applicable)
6) Insurance Certificate (for CIF shipments)
7) Packing List (if required by importer / under LC)
8) Draft/Bill of Exchange (if required by importer / under LC)
9) Certificate of Origin (if required by importer / under LC)
10) Any additional document as per regulatory / commercial requirement

**c) Export Regularisation for Open Account Exports:**

1) Application form / request letter
2) Commercial Invoice
3) Transport Document (AWB/BL/Courier Receipt)
4) Shipping Bill / SOFTEX details / Copy of Shipping Bill(For Goods/Software)
5) Draft/Bill of Exchange (if applicable)
6) Evidence of service delivery (if applicable)
7) Certificate of Origin (if applicable)
8) Insurance Certificate (for CIF shipments)
9) Any additional document as per regulatory / commercial requirement.

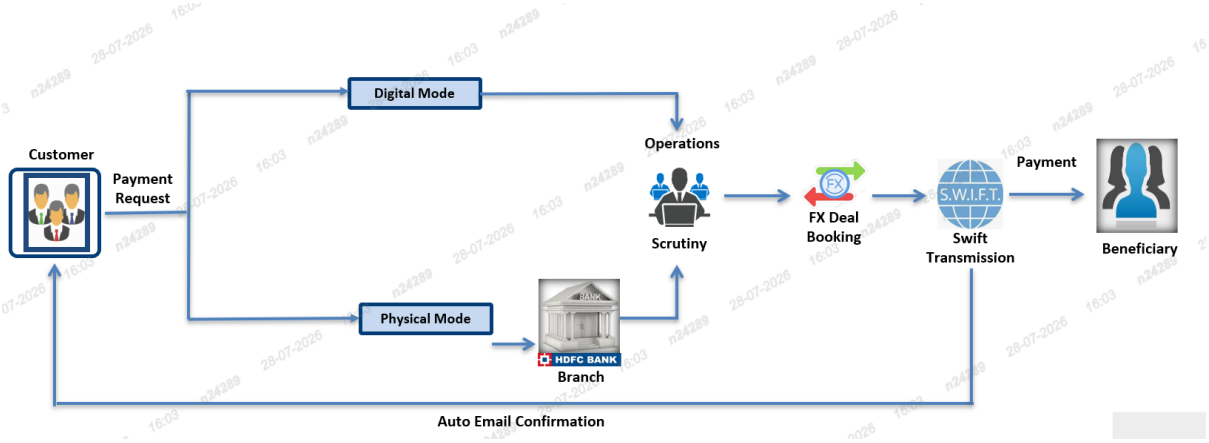
**d) Export Bill Purchase / Discounting /Negotiation**

1) Bank's export application form / request letter
2) Documents listed under "Export Bill Collection".
3) Any additional document regulatory / commercial requirement.

The document requirement may vary based on specific case requirements and internal assessment / regulatory requirements.

## b) Import related offerings

### 1) Standard Process Flow for Outward Remittance




### 2) Indicative documentation (non-exhaustive) for import remittances

Customers must hold a valid and active Importer Exporter Code (IEC) issued by the Directorate General of Foreign Trade (DGFT) for processing all import transactions.

Other documents required are:

**a) Import Advance Remittance**

1) Bank's import remittance application form / request letter

2) Proforma Invoice / Purchase Order
3) Any additional document as per regulatory / commercial requirement

**b) Import Letter of Credit (Issuance / Amendment)**

1) LC Application Form
2) Proforma Invoice / Purchase Contract
3) Insurance documents (if required)
4) Any additional document regulatory / commercial requirement

**c) Import Bill Collection/documents under Letter of Credit (Documents against Acceptance - DA/ Documents against payment - DP)**

As per commercial arrangement between exporter and importer generally covering -

1) Commercial Invoice
2) Transport Document (AWB/BL/Courier Receipt)
3) Bill of Entry details / Copy of Bill of Entry (For Goods)
4) Evidence of service delivery (if applicable)
5) Packing List (if required by importer / under LC)
6) Draft/Bill of Exchange (if required by importer / under LC)
7) Certificate of Origin (if required by importer / under LC)
8) Any additional document as per regulatory / commercial requirement

**d) Import Bill Payments (Direct Import)**

1) Bank's import remittance application form / request letter
2) Commercial Invoice
3) Bill of Lading / AWB / Courier Receipt
4) BOE Number/Copy of Bill of Entry (if applicable)
5) Any additional document regulatory / commercial requirement

The document requirement may vary based on specific case requirements and internal assessment / regulatory requirements.

### c) Inward remittances

Indicative documents (non-exhaustive) required are:

1) Disposal instruction
2) Proforma invoice
3) Any additional document regulatory / commercial requirement

Purpose-wise additional documents are as below:

| Sl | Purpose description | Documents required |
|---|---|---|
| 1 | Repatriation of Indian Portfolio investment abroad in equity capital (shares) | LRS declaration |
| 2 | Repatriation of Indian Portfolio investment abroad in debt instruments. | LRS declaration |
| 3 | ODI disinvestment - Repatriation of Indian Direct investment abroad (by branches & wholly owned subsidiaries and associates) in equity shares | ODI declaration |

| | | |
|---|---|---|
| 4 | ODI disinvestment - Repatriation Indian Direct investment abroad (by branches & wholly owned subsidiaries and associates) in debt instruments | ODI declaration |
| 5 | ODI disinvestment - Repatriation of Indian investment abroad in real estate | ODI declaration |
| 6 | Foreign Direct Investment (FDI) made by overseas Investors in India in equity shares | FDI Declaration |
| 7 | Foreign Direct Investment (FDI) made by overseas Investors in India in debt instruments. | FDI Declaration |
| 8 | Foreign Direct Investment (FDI) made by overseas Investors in India in real estate | FDI Declaration |
| 9 | Foreign Portfolio Investment (FPI) made by overseas Investors in India in equity shares | SEBI certificate |
| 10 | Foreign Portfolio Investment (FPI) made by overseas Investors in India in debt Instruments. | SEBI certificate |
| 11 | Repayment of loans extended to Non-Residents | Underlying documents |
| 12 | Long & medium term loans, with original maturity of above one year from Non-Residents to India (External Commercial Borrowings) | Underlying documents |
| 13 | Inward remittance towards interest on loans extended to non-residents (ST/MT/LT loans) | ODI declaration |
| 14 | Inward remittance of profit by branches of Indian FDI Enterprises (including bank branches) operating abroad. | ODI UIN no. |
| 15 | Inward remittance of dividends (on equity and investment fund shares) by Indian FDI Enterprises, other than branches, operating abroad | ODI declaration |
| 16 | Inward remittance on account of interest payment by Indian FDI enterprises operating abroad to their Parent company in India. | ODI declaration |
| 17 | Inward remittance of interest income on account of Portfolio Investment made abroad by India | Details of original investment |
| 18 | Inward remittance of dividends on account of Portfolio Investment made abroad by India on equity and investment fund shares | Details of original investment |
| 19 | Receipts on account of services relating to cost of construction of projects in India (Real estate purchase by Non-Residents in India) | Real Estate declaration |
| 20 | Receipts on account of construction works carried out abroad by Indian Companies | Project export approval/ other underlying document |
| 21 | Receipts on account of margin payments, premium payment and settlement amount etc. under Financial derivative transactions | Customer declaration |
| 22 | Personal gifts and donations | Ministry of Home Affairs (MHA) approval copy |

| | | |
|---|---|---|
| 23 | Donations to religious and charitable institutions in India | Ministry of Home Affairs (MHA) approval copy |
| 24 | Grants and donations to governments and charitable institutions established by the governments | Ministry of Home Affairs (MHA) approval copy |
| 25 | Other capital receipts not included elsewhere | Underlying documents for nature of transactions |
| 26 | Other services not included elsewhere | Underlying documents for nature of transactions |
| 27 | Other income receipts | Underlying documents for nature of transactions |
| 28 | Receipts towards sale of intangible assets like patents, copyrights, trademarks etc., land acquired by government, use of natural resources – Government | Underlying documents |
| 29 | Receipts towards Sale of intangible assets like patents, copyrights, trademarks etc., use of natural resources – Non-Government | Underlying documents |
| 30 | Capital transfer receipts - Government | Underlying documents |
| 31 | Capital transfer receipts – Non-Government | Underlying documents |
| 32 | Refunds / rebates on account of imports | Details of original underlying transaction/ import payment |
| 33 | Reversal of wrong entries, refunds of amount remitted for non-imports | Details of original underlying transaction/ import payment |
| 34 | Remittances (receipts) by residents under international bidding process. | Underlying document of international bidding |

Documents required for above purpose codes need to be submitted to HDFC Bank branch. Please contact your HDFC Home branch / Relationship Manager for the same.

The document requirement may vary based on specific case requirements and internal assessment / regulatory requirements.

### d) Outward remittance (A2 remittances)

Indicative documents (non-exhaustive) required are:

1) Request letter
2) Form A2
3) Form 145/146 (as applicable)
4) Copy of invoice / agreement / contract (as applicable)
5) Any additional document regulatory / commercial requirement

Purpose wise additional documents are as below:

| Sl | Purpose code Group | Documents required |
|---|---|---|
| 1 | Short term loan (repayment of loans) | 1. Loan document<br>2. Demand notice |

| | | |
|---|---|---|
| 2 | Banking capital (repatriation of FCNR(B)/NR deposits) | Documents as per underlying transaction |
| 3 | Financial Derivatives and others (payments under financial derivative transactions, ESOP, ADR/GDR) | Documents as per underlying transaction |
| 4 | External assistance (loans extended by India / repayments by India to Foreign governments) | Documents as per underlying transaction |
| 5 | Transport (payment against freight / shipping / airline / postal and courier services etc.) | 1. Details of surplus freight/fare collected<br>2. Transport document (as applicable)<br>3. Approval from Director General of Shipping (if applicable)<br>4. Lease agreement (as applicable)<br>5. Proof of delivery (as applicable) |
| 4 | Travel (business / education/medical etc.) | 1. Evidence of travel details<br>2. List of passengers with supporting evidence (as applicable) for LRS reporting<br>3. Underlying bills / evidence for the transaction |
| 5 | Construction (project related costs in India / abroad) | 1. Project approval |
| 6 | Insurance (Life / general / standardized guarantee services) | 1. Premium demand letter<br>2. Policy copy<br>3. Invocation notice (as applicable) |
| 7 | Financial services | Documents as per underlying transaction |
| 8 | Telecommunication, Computer and Information services | Agreement or contract copy (as applicable) |
| 9 | Charges for use of intellectual property | Agreement copy |
| 10 | Other business services | 1. Agreement copy (as applicable)<br>2. Appointment letter / correspondence for appointment of overseas party<br>3. Other documents as per underlying transaction |
| 11 | Personal, cultural and recreational services | Agreement or contract copy (as applicable) |
| 12 | Govt. not included elsewhere | Letter from Ministry of External Affairs / Embassy (as applicable) |
| 13 | Secondary income | Documents as per underlying transaction |
| 14 | Primary income | Appointment letter / salary slip / declaration from company (as applicable) |
| 15 | Others (refund / rebates etc.) | Documents as per underlying transaction |
| 16 | Maintenance and repair services | Documents as per underlying transaction |
| 17 | Manufacturing services | Documents as per underlying transaction |

The document requirement may vary based on specific case requirements and internal assessment / regulatory requirements.

## Section 2 – Capital account transactions

### a) Overseas investment (ODI)

Indicative documents (non-exhaustive) required are:

**1) Subscription to Memorandum of Association (MOA) of the Foreign Entity (FE)**

a) Request letter and debit authority along with FEMA declaration
b) Form FC (Section A to D)
c) Form FC Section E - Statutory Auditor's (SA) certificate (Required if SA certification does not form an integral part of Form FC)
d) Board Resolution
e) For subscription as a part of Memorandum or Association (MOA)–
   i) MOA/or any other document substantiating initial capital infusion
   ii) Certificate of incorporation
   iii) Legal document of FE should state capital structure, subscriber details and business activity
f) Form A2
g) Certificate of Incorporation (COI) and Memorandum of Association (MOA) of Indian Entity. In case investment is undertaken by registered partnership firm then Registration certificate of such partnership firm is to be provided additionally.
h) Additional documents as per regulations in cases where Indian entity is engaged in financial services sector, or the foreign entity is directly or indirectly engaged in financial services activity
i) Legal Entity Identified (LEI) Code, as applicable
j) ODI declaration of Indian Entity or Resident individual
k) Valuation report (as applicable)
l) ITR copies for last 3 years if the investment by Resident individual
m) Additional documents / clarifications if any will be obtained on case-to-case basis

**2) For acquisition or purchase of equity capital from existing investor (non-resident)**

a) Request letter and debit authority along with FEMA declaration.
b) Form FC (Section A to D)
c) Form FC Section E - Statutory auditor's (SA) certificate (Required if SA certification does not form an integral part of Form FC).
d) Board Resolution
e) Share Purchase agreement
f) Form A2
g) Certificate of Incorporation (COI) and Memorandum of Association (MOA) of Indian Entity. In case investment is undertaken by registered partnership firm then Registration certificate of such partnership firm is to be provided additionally.
h) Additional documents as per regulations in cases where Indian entity is engaged in financial services sector, or the foreign entity is directly or indirectly engaged in financial services activity.
i) LEI Code, as applicable
j) ODI declaration of Indian Entity or Resident individual
k) Valuation report (as applicable)
l) Additional documents / clarifications if any will be obtained on case-to-case basis

**3) Subsequent investments in debt**

a) Request letter and debit authority along with FEMA declaration.
b) Form FC (Section A to D)
c) Form FC Section E - Statutory auditor's (SA) certificate (Required if SA certification does not form an integral part of Form FC)
d) Board Resolution
e) Form A2
f) Loan agreement
g) ODI declaration of Indian Entity
h) LEI Code, as applicable
i) Additional documents / clarifications if any will be obtained on case-to-case basis

**4) Disinvestment by Indian Entity (IE)**

a) Request letter
b) Board Resolution approving the disinvestment/liquidation.
c) Form FC Section G
d) Share valuation certificate complying with pricing guidelines as per regulations
e) In case of closure of foreign entity abroad, certificate evidencing closure/cancellation by concerned regulatory authority overseas is to be obtained
f) Additional documents to be collected as per the type of disinvestment
g) ODI Declaration form

The document requirement may vary based on specific case requirements and internal assessment / regulatory requirements.

## b) Foreign Direct investment (FDI)

Indicative documents (non-exhaustive) required are:

**1) Receipt of Foreign Direct Investment: -**

a) Disposal Instruction
b) FEMA Declaration
c) KYC details of investor/remitter from their bank through SWIFT
d) Government approval (as applicable)
e) Memorandum of Association (MOA) of Indian entity
f) Any additional document regulatory / commercial requirement

**2) Regulatory reporting:**

**a) FCGPR: For issuance of equity instruments to non-resident investor**

1. KYC of non-resident investor
2. Copy of FIRC
3. Board Resolution/ PAS-3 of the investee company
4. Following format prescribed by RBI in FIRMS user manual.
    1. Company Secretary (CS Certificate)
    2. Authorised Representative Declaration
5. Valuation certificate

Additional documents in case of specific scenarios:

1. If funds received from NRE account – NRE Certificate along with bank statement or cheque copy.
2. If funds from SNRR account – Statement of SNRR account.
3. If remitter is different than investor -
    i. NOC from the remitter for issuing Capital Instruments to beneficial owner mentioning their relationship.
    ii. KYC of remitter and investor.
4. In case of Compulsory Convertible Preference Shares (CCPS) / Compulsory Convertible Debentures (CCDs)-
    i. Conversation Ratio
    ii. Tenor
    iii. Declaration from Indian Company stating at the time of conversion pricing guidelines will be met
5. For rights issue – Declaration from Indian company that the rights issue to persons resident outside India is not at a price less than the price offered to persons resident in India
6. For rights /Bonus issue – Acknowledgement letter of FCGPR/FCTRS ,as applicable, of the original investment.
7. In case of merger or amalgamation of Indian Company -
    i. NCLT or High court order
    ii. Pre & Post shareholding pattern of old & resultant companies
    iii. CA certificate stating conversion ratios
    iv. RBI registration letter for foreign investment into the companies which are getting merged or amalgamated or right issues or bonus issue
8. In case of conversion of External Commercial Borrowing (ECB)
    i. Acceptance letter / Agreement Copy for conversion of ECB
    ii. Copy of Loan Registration Number (LRN)
    iii. Copy of ECB2 return for the previous month indicating the outstanding amount
9. In case of conversion of payables to equity
    i. Customer letter
    ii. Confirmation from overseas company for conversion
    iii. Audited financials showing amount outstanding
    iv. Related Invoices
    v. CA certificate (as applicable)

**b) FCTRS: For transfer of equity instruments between a non-resident and a resident (or vice versa)**

1. Declaration by the non-resident transferor / transferee as per format prescribed by RBI in FIRMS user manual
2. Transfer agreement/ Share Purchase Agreement
3. Valuation certificate
4. In case sale of share by Non-resident RBI acknowledgement letter of FCGPR/FCTRS as applicable of the capital instrument being sold
5. Copy of FIRC/debit statement / outward remittance certificate
6. If funds received from NRE account - NRE Certificate along with bank statement or cheque copy. If funds from SNRR account - statement of account.
7. KYC of non-resident investor

8. Buyer and Seller consent letters
9. Form SH4/ Demat Statement

**c) LLP-I: For capital contribution by non-resident investor in LLP**

1. Copy of FIRC/Debit statement
2. If funds received from NRE Account - NRE Certificate along with bank statement or cheque copy. If funds from SNRR account - statement of account.
3. KYC of non-resident investor
4. Valuation Certificate
5. Following format prescribed by RBI in FIRMS user manual.
   i. Certificate from the designated partner/ authorized representative of the LLP
   ii. Authorized Representative Declaration of the LLP
6. Copy of agreement (relevant extracts) with respect to capital contribution

**d) LLP-II: For transfer of capital contribution between a resident and a non-resident (or vice versa)**

1. Declaration by the non-resident transferor / transferee as per format prescribed by RBI in FIRMS user manual
2. Copy of FIRC/ Debit statement / outward remittance certificate
3. KYC of non-resident investor
4. Relevant RBI acknowledgement letter for the capital contribution being transferred
5. Valuation Certificate
6. Buyer and Seller consent letter
7. Transfer agreement

**e) Convertible Notes: For issuance of convertible notes to non-resident investor**

1. Copy of FIRC/debit statement
2. KYC of non-resident investor
3. Following format prescribed by RBI in FIRMS user manual
   i. Company Secretary (CS) Certificate
   ii. Authorised Representative Declaration
4. Registration certificate for being a start-up
5. Certified True Copy of the Board Resolution of the Investee Company

**f) Employee Stock Option (ESOP)**

1. ESOP Grant / scheme Documents
2. Letter of Grant/ Offer – Name of the employee in the letter of grant vis a vis name mentioned in the Company Secretary (CS) certificate. Number of shares and exercise price should also be mentioned.
3. Declaration by the Indian party as per RBI prescribed format
4. Company Secretary (CS) certificate

**g) Downstream Investment**

1. PAS – 3/ Board Resolution for allotment of shares should include
   i. Approving third party remittance if any
   ii. Details of transactions
2. Declaration to be filed by the authorised representative of the Indian company

3. Shareholders Agreement / Resolution
4. If investment is on deferred basis, agreement mentioning deferred clause is required
5. Valuation certificate
6. Declaration by Foreign Owned or Controlled Company (FOCC) --- Source of investment
7. Source of funds - Internal Accruals or Foreign Inward Remittance.
    i. If Internal Accruals – CA certificate
    ii. if Inward Remittance - FIRC Copy

**h) Investment vehicle - INVI**

1. SEBI Certificate
2. FIRC or Statement of account for credit received in Indian Alternate Investment Fund (AIF)
3. Proof of swap of shares of special purpose vehicle
4. If funds received from NRE account- NRE Certificate along with bank statement or cheque copy. If funds from SNRR account - statement of account.
5. Declaration from INVI as per RBI format
6. Country wise inflow as per RBI format

**i) Disinvestment of FDI: Outward remittances for transfer of equity instruments from non-resident seller to resident buyer**

1. Request letter
2. FEMA declaration
3. Form A2
4. Proof that FDI investment made was on repatriable basis
5. Valuation certificate
6. Copy of RBI approval (as applicable)
7. Share Purchase agreement (SPA). In absence of SPA, Buyer and Seller consent letter
8. Form 145/146
9. Non-Resident seller Board Resolution authorizing person to sign Non-Resident Declaration (mandatorily required at the time of remittance)

The document requirement may vary based on specific case requirements and internal assessment / regulatory requirements.

## c) Trade Credit and External Commercial Borrowings (ECB)

Indicative documents (non-exhaustive) required are:

**1) Trade Credit -**

**a) Availing Buyers credit –**

1. Request letter
2. FEMA declaration
3. Offer letter accepted by customer
4. Invoice
5. Bill of Lading / Bill of Entry / Airway bill

**b) Repayment of Buyers credit–**

1. Request letter
2. FEMA declaration
3. Form A2

**2) External Commercial Borrowings (ECB)**

**a) Availing ECB –**

1. Form ECB 1 along with borrowing schedule.
2. Loan agreement / term sheet mentioning details of loan.
3. Board resolution
4. Last audited standalone balance sheet of the borrower.
5. Other underlying documents as applicable

**b) Repayment of ECB–**

1. Request letter alongwith Debit note
2. Form ECB 2
3. LRN letter
4. Copy of Form ECB
5. Form A2
6. Other underlying documents as applicable

The document requirement may vary based on specific case requirements and internal assessment / regulatory requirements.

## d) Establishment of Branch Office (BO) / Liaison Office (LO) / Project Office (LO)

Indicative documents (non-exhaustive) required are:

1) Opening of Branch Office and Liaison Office

1. Request letter
2. Board Resolution for setting up the office
3. Form FNC (Part II mandatory for entities falling under Regulation 5)
4. Copy of Certificate of Incorporation / Registration of the Overseas entity
5. Copy of Memorandum of Association and Articles of Association attested by the Notary Public in the country of registration
6. Audited Balance sheet of the applicant company for the last Five/Three years in case of branch office/liaison office respectively. (as applicable)
7. Certificate from CPA for certification of profit and net worth in home country for preceding 3/5 financial years in case of LO/BO respectively (as applicable)
8. Banker's report from the applicant's banker in the host country / country of registration showing the number of years the applicant has had banking relations with that bank.
9. For applicants from Bangladesh, Sri Lanka, Afghanistan, Iran, China, Hong Kong, Macau or Pakistan desirous of opening Branch Office or Liaison Office in India have to registration done with the state police authorities (Declaration to be provided)
10. ROC registration certificate to be provided. If not applicable, then the reasoning or rationale on why the same is not applicable under Companies Act 2013 is to be provided. (Declaration that customer will approach for obtaining PAN Card on receipt of UIN)
11. Copy of the PAN Card or Declaration that customer will approach for obtaining PAN Card on receipt of UIN.

2) Opening of Project Office (PO)

1. Request letter
2. Board Resolution for setting up the office
3. Form FNC (Part II mandatory for entities falling under Regulation 5)
4. Certificate of Incorporation / Registration of Overseas entity

5. Memorandum of Association and Articles of Association attested by the Notary Public in the country of registration
6. Copy of the contract secured from an Indian company to execute the project in India.
7. Bankers Report from the applicant's banker in the host country / country of registration showing the number of years the applicant has had banking relations with that bank.
8. For applicants from Bangladesh, Sri Lanka, Afghanistan, Iran, China, Hong Kong, Macau or Pakistan desirous of opening Branch Office or Liaison Office in India have to registration done with the state police authorities (Declaration to be provided)
9. ROC registration certificate to be provided. If not applicable, then the reasoning or rationale on why the same is not applicable under Companies Act 2013 is to be provided (Declaration that customer will approach for obtaining PAN Card on receipt of UIN)
10. Copy of the PAN Card or Declaration that customer will approach for obtaining PAN Card on receipt of UIN

The document requirement may vary based on specific case requirements and internal assessment / regulatory requirements.

### e) Opening of Overseas Branch Office (OBR)

1. Letter addressed to Bank mentioning the details, reason/purpose for opening the branch, account number of Indian Company along with declarations (as required).
2. OBR form or complete OBR form information in company's letterhead
3. Last 2 years Audited Balance sheet and profit and Loss account statement.
4. Board resolution from company for establishment of a branch.
5. Certificate of registration of overseas branch overseas or any liaison document.
6. Company declaration to adhere to the limits for initial and recurring remittances.
7. Chartered Accountant certificate specifying eligible limits and estimated annual expenses (in INR).

The document requirement may vary based on specific case requirements and internal assessment / regulatory requirements.

## Section 3 – Other offerings

### Bank guarantees

Indicative documents (non-exhaustive) required are:

1. Request letter
2. Copy of Invoice/Contract/Agreement as applicable
3. FEMA Declaration (as applicable)
4. Bank guarantee text
5. Additional documentation as may be applicable

The document requirement may vary based on specific case requirements and internal assessment / regulatory requirements.

## Section 4 – Grievance Redressal

Link: Complaint/Query/Request

## Section 5 – Standard Schedule of Charges

Link: Explore Fees & Charges for Other Trade Services | Comprehensive Guide | HDFC Bank

Information relating to Daily Fx Card rates, charges, documentation requirements and other applicable terms and conditions for cross-border foreign exchange transactions and services of member banks is available on the website of the Foreign Exchange Dealers' Association of India (FEDAI). Customers may access the relevant information through the **Member Banks Information Hub**

## Section 6 – Transaction Turnaround Time (TATs)

Kindly submit all necessary documents by 3:00 pm to enable same-day processing.

Please note that processing timelines may differ if additional due diligence or clarifications are required.

## Section 7 – Retail Remittances- International Money Transfers

**All you need to know:**

- Send money abroad for reasons more than one: education, medical purpose, gifting, and maintenance for Close Relative or donation for a cause. Our extensive network gives you the reach to most parts of the world.
- Click Here for the List of Our Correspondent Banks
- Click here to know your Forex Limits

**Features and Benefits:**

- **Faster and hassle-free transfers:** Your money will reach within 72 hours of your instructions anywhere in the world to send Outward Remittance you have to just walk into any of our branches to fill up the required documentation.
- **Choice of Multiple Currency:** HDFC Bank can send money overseas in 22 different currencies through SWIFT.
- Currency notes will be offered subject of availability of the same at the branch.

| **UAE Dhiram (AED)** | **Australian Dollar (AUD)** | **Canadian Dollar (CAD)** | **Swiss Francs (CHF)** | **Singapore Dollar (SGD)** |
|---|---|---|---|---|
| Japanese Yen (JPY) | United States Dollar (USD) | Norwegian Krone (NOK) | New Zealand Dollar (NZD) | Omani Rial (OMR) |
| Danish Krone (DKK) | Euro (EUR) | Great Britain Pound (GBP) | Hong Kong Dollar (HKD) | South African Rand (ZAR) |
| Saudi Riyal (SAR) | Swedish Kroner (SEK) | Thai Baht (THB) | Korean Won (KRW) | Bahraini Dhiram (BHD) |
| Kuwaiti Dinar (KWD) | Qatari Riyal (QAR) | | | |

- HDFC bank reserves the right to reject any FX transaction if documents submitted are not adhering to RBI guidelines.
- **Protection Against exchange rates Volatility:** You can be assured of the final amount (in the particular currency) that would be provided to your beneficiary in the country where the funds are to be remitted. No matter what happens to the exchange rates, your final amount will remain unaffected
- **Facility offered by RBI to Resident Indians under Liberalised Remittance Scheme:**
  As per A.P. (DIR Series) Circular No.106 dated 1st June, 2015, RBI has increased the limit under Liberalised Remittance Scheme for Resident Individuals from USD 125,000 to USD 250,000. Accordingly, remittances up to USD 250,000 per financial year per individual under

the Scheme may be allowed for any permitted current or capital account transaction or a combination of both.

- Click Here for List of Permissible and Non-Permissible Transaction under Liberalized Remittance Scheme

**Documentation requirements for each type of transaction:**

- Form A2
- Active Aadhar Linked PAN
- Supporting documents for respective purpose of remittance (as applicable)
- Supporting documents for source of funds (as applicable)
- For capital account transactions, 1 year account relationship is mandatory. In case where the account relationship is less than 1 year, bank account statement of 1 year / latest IT return copy is required to ascertain source of funds.

Customer can walk into our Forex enabled branch and submit the necessary documents to initiate the remittance

**Other requirements:**

- Account should be KYC Compliant
- Remittances to be made out of own funds and not borrowed from any financial institutions in case of capital account transactions.
- No remittance under the scheme is permitted for remittances to FATF listed non-cooperative countries (Jurisdictions under Increased Monitoring - 13 February 2026)
- In case funds are not used for the declared purpose, funds should be remitted back to India within 180 days of making the outward remittance
- Investment in unlisted companies abroad is also permitted under LRS subject to compliance with FEMA – Overseas Investment Rules/Regulations and Directions issued by Govt/RBI.

**Forex Withdrawal for Current Account Transactions under LRS**

i. Travel for Pilgrimage
ii. Travel for medical treatment
iii. Travel for education (including fees, hostel expenses etc.)
iv. Remittance for payment toward GIC
v. Other travel (including holiday trips and payments for settling international credit cards transactions)
vi. Other general insurance premium including reinsurance premium; and Term life insurance premium
vii. Education (e.g. fees for correspondence courses abroad)
viii. Health Service (payment towards services received from hospitals, doctors, nurses, paramedical and similar services etc. rendered remotely or on-site)
ix. Remittance for family maintenance and savings
x. Remittance towards personal Gifts and Donations
xi. Remittance towards donations to religious and charitable institutions abroad
xii. Migrant transfers including personal effects

**Forex Withdrawal for Capital Account Transactions under LRS**

i. Investment in equity and non-debt instruments of listed foreign entity
ii. Investment in Debt instruments of listed foreign entity
iii. Purchase of Immovable Property Abroad
iv. Opening of foreign currency account abroad with a bank
v. Purchase of Employee Stock Options (ESOPs)

**Schedule of charges applicable to different transactions**

For more details on fees, charges, and applicable taxes, please click here
Note:

- All commission, fees and charges, as mentioned above, are non-refundable (unless otherwise stated).
- Charges mentioned above are charges levied by HDFC Bank only and does not include any charges that may be levied by originating/correspondent banks, excluding transactions processed under Full value facility.

**Defined timelines for processing remittances**

Timelines for processing foreign currency outward remittance

- Request submitted by customer before 2:00 PM - Processed same day
- Request submitted by customer after 2:00 PM - Processed next working day
- Request submitted by customer on Saturdays, Sundays and Mumbai Bank Holidays will be processed on next working day.

**Escalation matrix and grievance redressal mechanism**

For queries & complaints, you may

- Submit an online complaint/query/request- Online Form
- Contact Branch Manager- Locate Branch
- You may write to us,
  Courier
  HDFC Bank Ltd.
  Empire Plaza I, 1st Floor,
  LBS Marg, Chandan Nagar,
  Vikhroli West, Mumbai - 400 083
  Email: support@hdfc.bank.in
- Customer Care Numbers
  18001600 / 18002600
  Customers travelling abroad can reach us on +912261606160
  Customers of Imperia Account can reach us on our dedicated Customer Care Number +912261717606
- For reporting a complaint please call on our Toll Free number (only for India).
  Contact Number - 18002583838

**Grievance Redressal Cell**

- Call 1800 266 4060 (Monday to Saturday; 9:30am to 5:30pm)
  This facility is not available on 2nd & 4th Saturdays, all Sundays and Bank Holidays
  e-mail: grievance.redressaldl@hdfc.bank.in