



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA
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RBI/FED/2024-25/78

A.P. (DIR Series) Circular.No.17/2024-25

October 01, 2024

To,

All Authorised Dealer Category – I banks and Authorised banks

Madam / Sir,

Directions - Compounding of Contraventions under FEMA, 1999

The provisions of section 15 of Foreign Exchange Management Act, 1999 (42 of 1999) [hereinafter referred to as 'FEMA, 1999'], enable compounding of contraventions and, empowers the Reserve Bank to compound any contravention as defined under section 13 of the FEMA, 1999, except the contraventions under section 3 (a) of FEMA, 1999, on an application made by the person committing such contravention. Government of India vide Notification G.S.R. 566 (E). dated September 12, 2024, has notified the Foreign Exchange (Compounding Proceedings) Rules, 2024 in supersession of the Foreign Exchange (Compounding Proceedings) Rules, 2000.

2. Accordingly, the Directions issued under earlier circulars have been reviewed and the list of earlier circulars superseded by this circular is given in [Appendix](#).

3. Further, in terms of Section 11 (2) of FEMA, 1999, the Reserve Bank may, for the purpose of ensuring the compliance with the provisions of the Act or of any rule, regulation, notification, direction or order made thereunder, direct any authorized person to furnish such information, in such manner, as it deems fit. Authorised Dealers are therefore, advised to take necessary steps to ensure that checks and balances are incorporated in systems relating to dealing with and reporting of foreign exchange transactions so that contraventions of provisions of FEMA, 1999, attributable to the Authorised Dealers do not occur. In this connection, it is reiterated that in terms of Section

11(3) of FEMA, 1999, the Reserve Bank may impose on the authorized person a penalty for contravening any direction given by the Reserve Bank under this Act or failing to file any return as directed by the Reserve Bank.

4. All AD Category – I banks and Authorised banks may bring the guidelines contained in this circular to the notice of their constituents.

Yours faithfully,

(Dr. Aditya Gaiha)

Chief General Manager in Charge

Guidelines for compounding of contraventions under FEMA, 1999

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1. General

1.1 In exercise of the powers conferred by section 46 read with sub-section (1) of Section 15 of FEMA, 1999, the Central Government had formulated/notified the Foreign Exchange (Compounding Proceedings) Rules, 2024 (hereafter referred as 'Compounding Rules, 2024') relating to compounding of contraventions under Foreign Exchange Management Act, 1999 (42 of 1999) (hereafter referred as 'FEMA, 1999').

1.2 In terms of Section 15 of the FEMA, 1999, any contravention under section 13 of FEMA 1999 {except that of Section 3(a) of the Act} may, on an application made by the person committing such contravention (hereafter referred as 'applicant'), be compounded within one hundred and eighty days from the date of receipt of such application, by the officers of the Reserve Bank, as prescribed in Rule 4 of the Compounding Rules, 2024.

1.3 Accordingly, in terms of Section 13(1) of the Act, if any person contravenes any provision of FEMA, 1999, or any rule, regulation, notification, direction or order issued in exercise of the powers under this Act, or contravenes any condition subject to which an authorization is issued by the Reserve Bank, he shall, upon adjudication, be liable to a penalty up to thrice the sum involved in such contravention where the amount is quantifiable, or up to Rupees Two lakhs where the amount is not directly quantifiable, and where the contravention is a continuing one, further penalty which may extend to Rupees Five thousand for every day after the first day during which the contravention continues.

1.4 Accordingly, the facility of compounding of contraventions as specified in Section 15(1) of FEMA, 1999, has been provided to persons involved in foreign exchange transactions to reduce compliance burden as well as costs wherever violation of the Act or the Rules and Regulations issued under the Act are involved. However, compounding of contraventions of cases falling under Rule 4(2) and Rule 9 of the Compounding Rules, 2024 shall not be compounded.

2. Compounding of the contraventions by the Reserve Bank

2.1 In order to facilitate operational convenience, contraventions of following Rules and/or Regulations issued under the Act shall be compounded by the compounding authorities of the Reserve Bank at the Regional Offices.

Regulations under Notification No. FEMA 20/2000-RB dated May 3, 2000	Regulations under Notification No. FEMA 20(R)/2017-RB dated November 07, 2017	Rules under FEM (Non-Debt Instruments) Rules, 2019 dated October 17, 2019	Regulations under Notification No. FEMA 395/2019-RB dated October 17, 2019
Paragraph 9(1)(A) of Schedule 1	Regulation 13.1(1)	Rule 2(k) read with Rule 5	Regulation 3.1(l)(A)
Paragraph 9(1)(B) of Schedule 1	Regulation 13.1(2)	Rule 21	Regulation 4(1)
Paragraph 9(2) of Schedule 1	Regulation 13.1(3)	Paragraph 3 (b) of Schedule I (Issue of shares without approval of RBI or Government, wherever required)	Regulation 4(2)
Paragraph 8 of Schedule 1	Paragraph 2 of Schedule 1	Rule 4 (Receiving investment in India from non-resident or taking on record transfer of shares by Investee Company)	Regulation 4(3)
Paragraph 5 of Schedule 1	Regulation 11	Rule 9(4) and Rule 13(3)	Regulation 4(6)
Regulation 2(ii) read with Regulation 5(1)	Regulation 2(v) read with Regulation 5		Regulation 4(7)
Paragraph 2 or 3 of Schedule 1 (Issue of shares without approval of RBI or Government, wherever required)	Regulation 16.B (Issue of shares without approval of RBI or Government, wherever required)		Regulation 4(11)
Regulation 10A (b)(i) read with paragraph 10 of Schedule 1	Regulation 13.1(4)		
Regulation 10B (2) read with paragraph 10 of Schedule 1	Regulation 4 (Receiving investment in India from non-resident or taking on record transfer of shares by investee company)		
Regulation 4 (Receiving investment in India from non-resident or taking on record transfer of shares by investee company)	Regulation 13.1(11)		

Regulations under Notification No. FEMA 20/2000-RB dated May 3, 2000	Regulations under Notification No. FEMA 20(R)/2017-RB dated November 07, 2017	Rules under FEM (Non-Debt Instruments) Rules, 2019 dated October 17, 2019	Regulations under Notification No. FEMA 395/2019-RB dated October 17, 2019
Regulation 14(6)(ii)(a)	Regulations 13.1(7) and 13.1(8)		
Paragraphs 7(1) (for the period upto 02.03.2017) and 6(1) (for the period 03.03.2017 to 06.11.2017) of Schedule 9	Regulation 10(5)		
Regulation 10(A)(a)			

2.2 The contraventions of Rules and/or Regulations related to Liaison/ Branch/ Project office (LO/ BO/ PO), Non-Resident Foreign Account (NRFAD) and Immovable Property (IP) shall be compounded by the compounding authorities of the Reserve Bank attached to the FED, CO, Cell at New Delhi office:

FEMA Notification
FEMA 7/2000-RB, dated 3-5-2000 / FEMA 7(R) /2015-RB dated 21-1-2016 / Rule 21 of Foreign Exchange Management (Overseas Investment) Rules, 2022 dated 22-08-2022
FEMA 21/2000-RB, dated 3-5-2000 / FEMA 21(R)/2018-RB, dated 26-3-2018 /Chapter IX of Foreign Exchange Management (Non-Debt Instruments) Rules, 2019 dated 17-10-2019
FEMA 22/2000-RB, dated 3-5-2000 / FEMA 22(R) /2016-RB dated 31-3-2016
FEMA 5/2000-RB, dated 3-5-2000 / FEMA 5(R)/2016-RB dated 1-4-16

2.3 Accordingly, compounding applications related to any of the above contraventions shall be submitted by the applicants to the respective Regional Offices under whose jurisdiction they fall or to FED, CO Cell, New Delhi, as applicable. With respect to jurisdiction to be exercised by Regional Offices, any compounding application related to foreign investment-related contraventions (as mentioned hereinabove) is to be submitted to the Regional Office having jurisdiction over the registered office of the investee Indian company concerned.

2.4 For all other contraventions, applications may be submitted to the Cell for Effective

implementation of FEMA (CEFA), Foreign Exchange Department, Reserve Bank of India, 11th floor, Central Office Building, Shahid Bhagat Singh Road, Fort, Mumbai - 400001.

3. Application for Compounding

3.1 An applicant may submit a [compounding application](#), along with the relevant documents, physically or through [PRAVAAH Portal](#) of the Reserve Bank, either *suo moto* or based on a Memorandum of Contraventions issued by the Reserve Bank. Where an applicant, after issue of the Memorandum of contraventions issued by the Reserve Bank, does not opt for compounding within the period as may be stated in the Memorandum of Contravention, the relevant provisions of the FEMA, 1999, shall apply.

3.2 All compounding applications shall be submitted along with the prescribed fee of ₹10,000/- (plus applicable GST, which at present is 18%) by way of demand draft in favour of “Reserve Bank of India” and payable at the concerned Regional Office/ CO Cell, New Delhi/ Central Office or through National Electronic Fund Transfer (NEFT), or other permissible electronic or online modes of payment. The necessary details for making the payment through electronic mode is provided in [Annexure I](#). It may be ensured that intimation of payment of application fee, to respective Regional Office, CO Cell, or Central Office, as the case may be, shall be made as soon as possible but not later than 2 hours from time of payment, through an email as per the template provided in Para B of [Annexure I](#). In such cases, the compounding application must be accompanied by the payment details including the UTR number evidencing the payment of the application fee.

3.3 The format of the compounding application is appended to the Compounding Rules, 2024. Applications submitted to the Reserve Bank must contain the contact details i.e., Name of the applicant/Authorised official or representative of the applicant, telephone/ mobile number and email ID.

3.4 Along with the compounding application in the prescribed format, the applicant shall also furnish the details as per [Annex-II](#) relating to Foreign Direct Investment, External Commercial Borrowings, Overseas Direct Investment and Branch Office/ Liaison Office, as applicable; a copy of the Memorandum of Association, if available, and an undertaking as per [Annex-III](#) regarding enquiry/ investigation/ adjudication by

Directorate of Enforcement (DOE).

3.5 A compounding application shall be returned where administrative action has not been completed by the applicant or the application is incomplete, or the application fee has not been paid by the applicant. The application fee, if paid, shall not be returned in case of return of the compounding application. However, in case such applications are re-submitted, then the application fee need not be paid again.

3.6 The applicants are also advised to bring changes, if any, in the address/ contact details of the applicant to the notice of the compounding authority, during the pendency of the compounding application with the Reserve Bank.

3.7 In case of an incomplete application, wherever the applicant is allowed by the Reserve Bank to submit any necessary information or documents within a reasonable time, then the date of receipt of such information or documents, as the case may be, shall be taken as the date of receipt of the application.

4. Certain cases not eligible for compounding

4.1 In respect of a contravention committed by any person (applicant) within a period of three years from the date on which a similar contravention was committed and the same was compounded, such contraventions shall not be compounded, and the relevant provisions of the Act shall apply. Any contravention committed after the expiry of a period of three years from the date on which a similar contravention was previously compounded shall be deemed to be a first contravention.

4.2 No compounding application shall be processed unless the requisite administrative action is completed by the applicant.

Explanation: Administrative action shall mean such action as may be necessary with respect to the transactions involved in such contravention (as per Rule 8(1) of the Compounding Rules, 2024) and shall include such corrective action that shall be undertaken by the applicant to bring the transaction involved in contravention in compliance with applicable provisions of FEMA. An indicative (but not exhaustive) list of such administrative actions include:

(i) Obtaining requisite approvals/ permissions from the Government or Reserve

Bank or any other statutory authority concerned, as case may be;

- (ii) Unwinding/ reversing the transaction;*
- (iii) Repatriating the receivables due;*
- (iv) Compliance with pricing guidelines or submission of valuation certificate;*
- (v) Compliance with reporting requirements;*
- (vi) any other such corrective action as may be required*

4.3 Contraventions of serious nature viz. transactions suspected of money laundering, terror financing or affecting sovereignty and integrity of the nation or where the contravener fails to pay the sum for which contravention was compounded within the specified period in terms of the compounding order, shall be referred to the DoE for further investigation and necessary action under the Act.

4.4 Further, in terms of the Rule 9 of Compounding Rules, 2024, transactions, in which amount involved is not quantifiable or, attracting provisions of Section 37A of the Act or, where the Adjudicating Authority has already passed an order imposing penalty under section 13 of the Act or where the DoE is of the view that the compounding proceeding relates to a serious contravention suspected of money laundering, terror financing or affecting sovereignty and integrity of the nation, contraventions of such transactions shall not be eligible for compounding by the Reserve Bank.

4.5 Also, in terms of Rule 4(1) of Compounding Rules, 2024, transactions involving contravention of Section 3(a) of the Act shall not be eligible for compounding by the Reserve Bank.

4.6 It is clarified that whenever a contravention is identified by the Reserve Bank or brought to its notice by the person involved in contravention, the Reserve Bank shall examine whether:

- (i) such contravention(s) may be compounded, and necessary compounding procedure must be followed or
- (ii) the issues involved are sensitive / serious in nature and, therefore, need to be referred to the DoE for adjudication or further investigation.

5. Procedure for compounding

5.1 On receipt of an application, the Reserve Bank shall examine the application based on the documents and submissions made in the application and assess whether contravention can be compounded in accordance with the Compounding Rules, 2024 and, if so, the sum involved in the contravention.

5.2 The Compounding Authority may call for any information, or any other documents relevant to the compounding proceedings. In case the contravener fails to submit the additional information/documents called for within the specified period, the application for compounding shall be liable to be returned.

5.3 The following factors, which are only indicative, shall be taken into consideration for the purpose of passing compounding order and determining amount on payment of which contravention shall be compounded:

- a) Undue gains i.e., the amount of gain of unfair advantage, wherever quantifiable, made as a result of the contravention (or) economic benefits accruing to the contravener from delayed compliance or compliance avoided;
- b) the amount of loss caused to any authority/ exchequer as a result of the contravention;
- c) the repetitive nature of the contravention, the track record and/or history of non-compliance of the contravener;
- d) contravener's conduct in undertaking the transaction and in disclosure of full facts in the application and submissions made during the personal hearing; and any other factor as considered relevant and appropriate.

5.4 As per provisions under section 13 of FEMA, 1999, the compounding amount can be up to three times the sum involved in the contravention. The compounding amount payable is calculated based on guidance note given below. It may, however, be noted that the guidance note is meant only for the purpose of broadly indicating the basis on which the compounding amount is derived by the compounding authorities in the Reserve Bank. The actual compounding amount payable may sometimes vary, depending on the circumstances of the case considering the factors indicated in the foregoing paragraph.

I. Guidance Note on Computation Matrix

Type of contravention	Formula	
1] Reporting/ submission Contraventions under provisions of i. FEMA 20/ FEMA 20(R)/ FEMA 395 ii. FEMA 3/ FEMA 3(R) iii. FEMA 120/ FEMA 400 iv. Any other reporting contraventions (except those in Row 2 below and of LO/BO/PO)	Fixed amount: INR 10,000/- (applied once for each regulation/ rule contravened, in a compounding application) plus Variable amount:	
	Amount under Contravention (in INR)	Compounding amount that may be imposed (in INR)
	Less than 10 lakh	1,000 per Year
	10 lakhs or more and below 40 lakhs	2,500 per year
	40 lakhs or more and below 100 lakhs	7,000 per year
	1 crore or more and below 10 crore	50,000 per year
	10 crore or more and below 100 Crore	100,000 per year
	100 crores and above	200,000 per year
v. Reporting contraventions by LO/ BO/ PO	As above, subject to ceiling of INR 2 lakhs. In case of Project Office, the amount imposed shall be calculated on 10% of total project cost.	
2] Submission of AAC/ APR/ FLAR/ Share certificate Non-submission/ delayed submission of i. APR/ share certificates (FEMA 120/ FEMA 400) or ii. AAC (FEMA 22/ FEMA 22(R)) or iii. FCGPR (B) or FLA Returns - FEMA 20 / FEMA 20 (R) / FEMA 120/ FEMA 395/ FEMA 400	INR 10,000 per AAC/ APR/ FCGPR (B) / FLA Return delayed. Delayed/Non receipt of share certificate – INR.10000/- per year, the total amount being subject to ceiling of 300% of the amount invested.	
3] A] Allotment/ Refunds Non-allotment of shares or allotment/ refund after the stipulated period for	Fixed Amount: INR 30,000/- (applied once for each regulation/ rule contravened, in a compounding application) plus Variable amount:	

Foreign Investment B] Contraventions (Other than the reporting contraventions mentioned in Para 1(v) above) by <u>LO/ BO/ PO</u>	Period of delay/ non submission, as applicable		Variable amount that may be imposed as percentage of "amount under contravention"
	Less than 1 year		0.30%
	1 year and above but less than 2 years		0.35%
	2 years and above but less than 3 years		0.40%
	3 years and above but less than 4 years		0.45%
	4 years and above but less than 5 years		0.50%
	5 years or more		0.75%
	(For project offices the amount of contravention shall be deemed to be 10% of the cost of project).		
<u>4] Any contravention pertaining to issuance of any guarantee (other than reporting contraventions)</u>	Fixed Amount: INR 5,00,000/- (applied once for each regulation/ rule contravened, in a compounding application) plus		
	Variable amount:		
	Duration of contravention		Variable amount that may be imposed as percentage of "amount under contravention"
	Less than 1 year		0.050%
	1 year and above but less than 2 years		0.055%
	2 years and above but less than 3 years		0.060%
	3 years and above but less than 4 years		0.065%
	4 years and above but less than 5 years		0.070%
	5 years or more		0.075%
	In case the contravention includes issue of guarantees for raising loans which are invested back into India, the amount imposed may be trebled.		
<u>5] All other non-reporting contraventions</u>	Fixed Amount: INR 50,000/- (applied once for each regulation/ rule contravened, in a compounding application) plus		
	Variable amount:		
	Duration of contravention		Variable amount that may be imposed as percentage of "amount under contravention"
	Less than 1 year		0.50%

	1 year and above but less than 2 years	0.55%	
	2 years and above but less than 3 years	0.60%	
	3 years and above but less than 4 years	0.65%	
	4 years and above but less than 5 years	0.70%	
	5 years or more	0.75%	

II. The above amounts are presently subject to the following provisos, viz.

- i. The compounding amount payable shall not exceed 300% of the sum involved in contravention.
- ii. In case the sum involved in contravention is less than Rupees one lakh, the total compounding amount payable shall not be more than amount of simple interest @5% p.a. calculated on the sum involved in contravention and for the period of contravention in case of reporting contraventions and @10% p.a. in respect of all other contraventions.
- iii. In case of paragraph 8 of Schedule I to FEMA 20/2000 RB contraventions, the compounding amount payable will be further graded as under:
 - a. If the shares are allotted after 180 days without the prior approval of Reserve Bank, 1.25 times the amount calculated as per table above (subject to provisos at (i) & (ii) above).
 - b. If the shares are not allotted and the amount is refunded after 180 days with the Bank's permission: 1.50 times the amount calculated as per table above (subject to provisos at (i) & (ii) above).
 - c. If the shares are not allotted and the amount is refunded after 180 days without the Bank's permission: 1.75 times the amount calculated as per table above (subject to provisos at (i) & (ii) above).
- iv. In cases where it is established that the contravener has made undue gains, the amount thereof may be neutralized to a reasonable extent by adding the same to the compounding amount calculated as per matrix above.
- v. If an applicant against whom a compounding order had been passed earlier and

applicant didn't pay the compounding amount as mentioned in such order and reapplies for compounding of contravention relating to the same transaction, the amount calculated as above may be enhanced by 50% of earlier compounding amount subject to sub-para (i) above.

III. For calculating compounding amount in respect of reporting contraventions under para I.1 of above matrix, the period of contravention may be considered proportionately {(approx. rounded off to next higher month ÷ 12) X amount for 1 year}. The total no. of days does not exclude Sundays/holidays.

6. Issue of the Compounding Order

6.1 The Compounding Authority shall pass a compounding order after affording an opportunity of being heard to the applicant as expeditiously as possible and not later than 180 days from the date of receipt of such compounding application by Reserve Bank and complete in all respects, on the basis of the averments made in the application as well as other documents and submissions made in this context by the contravener during the personal hearings.

6.2 If the applicant opts for the personal hearing, the Reserve Bank would encourage the applicant to appear either personally or through a virtual mode rather than being represented / accompanied by legal experts / consultants, as compounding is a voluntary process and only for admitted contraventions. Appearing for or opting out of personal hearing does not have any bearing whatsoever on the compounding amount that may be specified in the compounding order. If the applicant does not opt for personal hearing or absents on the day of hearing, Compounding Authority may pass the order based on available information/ documents.

6.3 The Compounding Order shall specify the provisions of the FEMA, 1999 or any rule, regulation, notification, direction, or order issued in exercise of the powers under FEMA, 1999 in respect of which contravention has taken place along with details of the contravention.

6.4 One copy of the compounding order shall be provided to the applicant and another copy shall also be provided to the Adjudicating Authority, where the compounding of any contravention is made after making of a complaint under sub- section (3) of section

16 of the FEMA, as the case may be.

6.5 The summary information about the compounding orders passed on or after March 01, 2020, shall be hosted on the Reserve Bank's website (www.rbi.org.in) in the following format:

Sr. No.	Name of the Applicant	Details of contraventions (provisions of the Act/Regulation/Rules compounded)	Date of compounding order	Amount imposed for compounding of contraventions
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7. Payment of the amount for which contravention is compounded.

7.1 The compounding amount as specified in the compounding order shall be paid by way of demand draft in favour of the "Reserve Bank of India" or National Electronic Fund Transfer (NEFT), or Real Time Gross Settlement (RTGS), or such other permissible electronic or online modes of payment within 15 days from the date of the order of compounding of such contravention. The manner in which the demand draft has to be drawn and deposited/ details of bank account for transferring through electronic mode of payment shall be indicated in the compounding order. It may be ensured that intimation of payment of amount for which contravention is compounded shall be made as soon as possible, but not later than 2 hours from time of payment in the template provided in Para B of [Annexure I](#).

7.2 The provisions of Compounding Rules, 2024, do not confer any right to the contravener, after a compounding order is passed, to seek to withdraw the order or to hold that the compounding order is void or request review of the order passed by the Compounding Authority.

7.3 In case of failure to pay the sum compounded within the time specified in the compounding order and Compounding Rules, 2024, it shall be deemed that the contravener had never made an application for compounding of any contravention under these Rules.

7.4 In respect of the contraventions of the FEMA, 1999 which are not compounded by the Compounding Authority, the provisions of the Act for contravention shall apply to such person.

7.5 On realization of the sum for which contravention is compounded, a certificate in this regard shall be issued by the Reserve Bank subject to the specified conditions, if any, in the order.

A. Bank account for making payment of compounding application fee and compounding amount by way of electronic or online mode of payment.

S.No	RBI's Regional Office	Account No.	IFSC Code	Email Id
1	Ahmedabad	186003001	RBIS0AHPA01	fedahmedabad@rbi.org.in
2	Andhra Pradesh	186003001	RBIS0APPA01	fedapro@rbi.org.in
3	Bengaluru	8024133	RBIS0BGPA01	firmsbengaluru@rbi.org.in
4	Bhopal	186003001	RBIS0BLPA01	fedbhopal@rbi.org.in
5	Bhubaneswar	186003001	RBIS0BBPA01	fedbhubaneswar@rbi.org.in
6	Chandigarh	186003001	RBIS0CGPA01	fedchandigarh@rbi.org.in
7	Chennai	186003001	RBIS0CNPA01	helpfirmschennai@rbi.org.in
8	Guwahati	186003001	RBIS0GWPA01	fedguwahati@rbi.org.in
9	Hyderabad	186003001	RBIS0NEFTHY	fedhyderabad@rbi.org.in
10	Jaipur	186003001	RBIS0JPPA01	fedjaipur@rbi.org.in
11	Jammu	8714295	RBIS0JMPA01	fedjammu@rbi.org.in
12	Kanpur	186003001	RBIS0KNPA01	fedkanpur@rbi.org.in
13	Kochi	186003001	RBIS0KCPA01	fedrbikochi@rbi.org.in
14	Kolkata	186003001	RBIS0KLPA01	fedkolkata@rbi.org.in
15	Mumbai	4802413301	RBIS0MBPA04	fedmro@rbi.org.in
16	New Delhi	186003001	RBIS0NDPA01	fednewdelhi@rbi.org.in
17	Panaji	186003001	RBIS0PJPA01	fedpanaji@rbi.org.in
18	Patna	186003001	RBIS0PTPA01	fedpatna@rbi.org.in
Details of Central office and CO Cell, New Delhi				
1	Central Office, Mumbai	41861403801	RBIS0MBPA04	fedcocefa@rbi.org.in
2	FED CO Cell, New Delhi	186003001	RBIS0NDPA01	fedconewdelhi@rbi.org.in

B. Mail to be sent (as soon as possible but not later than 2 hours from the time of payment) to RBI Regional Office / Central office/ CO Cell, New Delhi post making payment of compounding application fee/ compounding amount*. (A copy of the mail sent to RBI office may also be included along with the application form).

SUBJECT: -(Please provide name of the applicant) - Details of payment made for compounding application fee / compounding amount * through electronic or online mode of payment

Sir/ Madam,

In reference to captioned subject, it is brought to your notice that compounding application fee/ compounding amount has been paid by(name of the applicant). Details of the transaction are as below.

- a. Compounding application reference no.# :
- b. Mode of payment [NEFT/ RTGS/ Others (please specify)]:
- c. Unique Transaction reference (UTR) No.:
- d. Name of A/c holder:
- e. A/c No.:
- f. IFSC:
- g. Branch Name:
- h. Bank Name:
- i. Date of payment:
- j. In case of resubmission of application, details of UTR and date of payment of earlier application fee:

2. In view of the above, you are requested to take the aforesaid compounding application fee/ compounding amount* payment on record.

Regards,

XXXXX

* Strike off whichever is not applicable

Compounding application reference no. is the alphanumeric code mentioned in the order and may only be filled for payment of compounding amount but not for compounding application fee.

C. Details of RBI Offices for submission of compounding application

S.No	RBI's Regional Office	Address
1	Ahmedabad	Reserve Bank of India Near Gandhi Bridge, Ahmedabad, India. Tel: 079 -27540943/ 27540093
2	Andhra Pradesh	Reserve Bank of India 1st Floor and 3rd Floor, 6-1-56, Secretariat Road, Saifabad, Hyderabad-500004. Tel: 040-2323 2785
3	Bengaluru	Reserve Bank of India P.B No. 5467, 10/3/8, Nrupathunga Road, Bengaluru - 560001 Tel: 080-22212789,
4	Bhopal	Reserve Bank of India Hoshangabad Road, P.B. No.32, Bhopal-462011. Tel: 0755-2550233
5	Bhubaneswar	Reserve Bank of India Pt. Jawaharlal Nehru Marg, P.B.No.16, Bhubaneswar - 751001, Odisha, Tel: 0674-2392800
6	Chandigarh	Reserve Bank of India Central Vista, Sector 17, Chandigarh - 160017. Tel: 0172-2721071,
7	Chennai	Reserve Bank of India Fort Glacis, No. 16, Rajaji Salai, Chennai -600001 Tel: 044 – 2536 1631
8	Guwahati	Reserve Bank of India, Pan Bazaar, Station Road, Guwahati- 781001 Tel: 0361-3513072
9	Hyderabad	Reserve Bank of India 6-1-56, Secretariat Road, Saifabad, Hyderabad-500004.

		Tel: 040-23230863/ 23267300
10	Jaipur	Reserve Bank of India Rambagh Circle, Tonk Road, Jaipur-302004. Tel: 0141-2563794/ 2577961
11	Jammu	Reserve Bank of India Rail Head Complex, Jammu - 180012. Tel: 0191-247 0061
12	Kanpur	Reserve Bank of India, Post Box No. 82/142, Mahatma Gandhi Road, Kanpur- 208001. Tel: 0512-2305949
13	Kochi	Reserve Bank of India Banerji Road, Ernakulam North, Post Box No. 3065, Kochi - 682018. Tel: 0484-2402911/ 2400985
14	Kolkata	Reserve Bank of India 15, N S Road, Kolkata - 700001 Tel: 033-22303299
15	Mumbai	Reserve Bank of India, Mumbai Regional Office, Shahid Bhagat Singh Road, Kala Ghoda, Fort, Mumbai, Maharashtra 400001, India Tel: 022 - 22704715
16	New Delhi	Reserve Bank of India 6, Sansad Marg, New Delhi - 110001. Tel: 011-23325225
17	Panaji	Reserve Bank of India 7th Floor, Gera's Imperium-II Patto, Panaji - 403001, Tel: 0832-2467888
18	Patna	Reserve Bank of India South Gandhi Maidan, Patna - 800001, India. Tel: 0612-2323291/2323109

Foreign Direct Investment (FDI)

Details to be furnished along with application for compounding of contravention relating to Foreign Direct Investment in India

- Name of the applicant
- Date of incorporation
- Income-tax PAN
- Nature of activities under taken (Please give NIC code – 1987 / 2008)
- Brief particulars about the foreign investor
- Details of foreign inward remittances received by Applicant Company from date of incorporation till date

Table A

Sl.No.	Name of Remitter	Total Amount (INR)	Date of Receipt	Reported to RBI on*	Delay if any
	Total				

* date of reporting to RBI and not AD

Table B

Name of Investor	allotment of Date of shares	Number of shares allotted	Amount for which shares allotted	Date of reporting to RBI*	Delay if any
	Total				

* date of reporting to RBI and not AD

Table C

Sl. No.	Name of Remitter	Total Amount (INR)	Date of Receipt	Excess share application money	Date of refund of share Application money	Amount in forex	RBI Approval letter and date
	Total						

Table D

Authorised Capital					
Sl. No.	Date	Authorised Capital	With effect from	Date of Board meeting	Date of filing with ROC

A= B+C

Please give supporting documents

Table A - Copies of FIRC with date stamp of receipt at RBI

Table B - Copies of FCGPR with date stamp of receipt at RBI

Table C – letter seeking refund/ allotment of shares- approval letter from RBI A2 form

- Copies of Balance Sheet during the period of receipt of share application money
- and allotment of shares
- Nature of contravention and reasons for the contravention

External Commercial Borrowings (ECB)

Details to be furnished along with application for compounding of contravention relating to External Commercial Borrowing

- Name of the applicant
- Date of incorporation
- Income-tax PAN
- Nature of activities under taken (Please give NIC code – 1987)
- Brief particulars about the foreign lender
- Is the applicant an eligible borrower?
- Is the lender eligible lender?
- Is the lender an equity holder?
- What is the level of his holding at the time of loan agreement?
- Details of ECB
- Date of Loan agreement
- Amount in Foreign Currency and Indian Rupee
- Rate of interest
- Period of loan
- Repayment particulars

Date of draw down	Amount in Foreign Currency	Amount in INR
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- Details of draw down
- Details of LRN Number- application and receipt
- Details of ECB 2 returns submitted; Period of return: Date of submission
- Details of Utilization of ECB in Foreign Currency and Indian Rupee

- Nature of contravention and reasons for the contravention
- All supporting documents may be submitted

Overseas Direct Investment (ODI)

Details to be furnished along with application for compounding of contravention relating to Overseas Investment

- Name of the applicant
- Date of incorporation
- Income-tax PAN
- Nature of activities under taken (Please give NIC code – 1987)
- Name of Overseas entity
- Date of incorporation of overseas entity
- Nature of activities under taken by overseas entity
- Nature of entity- WOS/JV
- Details of remittance sent- Date of remittance; Amount in FCY and in INR
- Details of other financial Commitment
- Details of UIN applied and received
- Date of receipt of share certificate
- Approval of other regulators if required
- Details of APRs submitted: For the period ended; date of submission
- Nature of contravention and reasons for the contravention
- All supporting documents may be submitted

Branch Office / Liaison Office

Details to be furnished along with application for compounding of contravention relating to Branch/Liaison Office in India

- Name of the applicant
 - Date of incorporation
 - Income-tax PAN
 - Nature of activities under taken (Please give NIC code – 1987)
 - Date of approval for opening of Liaison Office/ Branch Office
 - Validity period of the approval
 - Income and expenditure of the LO/BO
 - Dates of submission of Annual activity Certificates
 - Nature of contravention and reasons for the contravention
 - All supporting documents may be submitted.
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UNDERTAKING

(On the letterhead of the applicant)

* I/We _____ (Name of the applicant) hereby confirm/declare that I/we am/are not under any enquiry/investigation/adjudication by Directorate of Enforcement, as on the date of this application.

I/We further undertake to inform to the Compounding Authority / Reserve Bank of India immediately, in writing, if any enquiry/investigation/adjudication proceedings are initiated by the Directorate of Enforcement against me/us at any time hereafter but on or before the date of issuance of the compounding order in respect of the compounding application filed by me/us.'

OR

*I/We _____ (Name of the applicant) hereby confirm/declare that I/we am/are or was/were under enquiry/investigation/adjudication by Directorate of Enforcement, and the details are given in the Annex.

I/We further undertake and confirm that no adjudication order has been passed by the Adjudicating Authority in respect of the contraventions for which this compounding application is being submitted. I/We further undertake to inform to the Compounding Authority / Reserve Bank of India immediately, in writing, if any such order is passed at any time hereafter but on or before the date of issuance of the compounding order in respect of the compounding application filed by me/us.

(* Strike out one)

Signature of the authorised signatory

List of A.P. (DIR Series) Circulars superseded.

S.No	A.P (DIR Series) Circular	Date
1	<u>A.P.(DIR Series) Circular No. 31</u>	February 1, 2005
2	<u>A.P.(DIR Series) Circular No. 56</u>	June 28, 2010
3	<u>A.P.(DIR Series) Circular No. 57</u>	December 13, 2011
4	<u>A.P.(DIR Series) Circular No. 11</u>	July 31, 2012
5	<u>A.P.(DIR Series) Circular No. 76</u>	January 17, 2013
6	<u>A.P.(DIR Series) Circular No. 20</u>	August 12, 2013
7	<u>A.P.(DIR Series) Circular No. 117</u>	April 4, 2014
8	A.P.(DIR Series) Circular No. 36	October 16, 2014
9	A.P.(DIR Series) Circular No. 73	May 26, 2016
10	A.P.(DIR Series) Circular No. 29	February 02, 2017
11	A.P.(DIR Series) Circular No. 6	November 17, 2020