

FNC 6
(Paragraph 11 A.4)

**Application for permission under Section 29 of Foreign Exchange Regulation Act, 1973 for
Acquiring the whole or any part of an undertaking in India of any person or company
Carrying on trade, commerce or industry**

Instruction:

1. The application should be completed in duplicate and submitted to the Chief General Manager, Exchange Control Department (Foreign Investment Division), Reserve Bank of India, Central Office, Mumbai – 400 001.
2. It may be noted that for the purpose of Section 29 of Foreign Exchange Regulation Act, 1973 the term 'Company' means any body corporate and includes a firm or other association of individuals.

Documentation:

Please submit the following documents in duplicate:

3. Copies of audited balance Sheets and Profits and Loss account statement for the preceding three years if the applicant is a company functioning in India.
4. Certified copy of the draft sale deed/agreement for sale
5. Certificate from an auditor/Government approved valuer showing the fair valuation of the assets of the undertaking to be acquired.
6. Auditor Balance sheets and Profit and Loss Account statement of the undertaking to be acquired for the previous three years.

1.	(a) Full name and address of the applicant (b) Nationality (if the applicant is an individual) (c) Place of incorporation (if the applicant is a company) (d) Nature of business or manufacturing activity in India of the applicant.	(a) (b) (c) (d)
2.	(A) If the applicant is a person resident outside India, please state whether (a) Citizen of India (b) Not a citizen of India (B) If the applicant is a foreign citizen residing in India, please state (a) Country of birth (b) Date of birth (c) Since when staying in India and ³ probable duration of further stay in India. (d) Purpose of stay in India (e) Particulars of Reserve bank's approval obtained (if any) under Section 30 of FERA, 1973 for practicing any profession or ³ carrying on any occupation, trade or business in India. (f) Whether enjoying any recurring remittance facilities, if so, details thereof	(a) (b) (a) (b) (c) (d) (e) (f)

3.

If the applicant is a company please furnish the following particulars/documents		
(A) Authorised capital	(a) Rs..... divided into shares of	
(a) Equity	Rs each	
(b) Preference	(b) Rs..... divided into shares of	
	Rs each	
(B) Paid-up capital	(a) Rs..... divided into shares of	
(a) Equity	Rs each	
(b) Preference	(b) Rs..... divided into shares of	
	Rs each	
(C) Held by	Equity No. of face	Preference No. of
(i) Non resident	% shares value	Face % shares
(a) Corporate Bodies		value
(i) Firms, companies and institution/bodies other than those included in (ii) below		
(ii) Firms, companies and other bodies directly or indirectly owned to the extent of at least 60% by non-residents of Indian nationality/ origin		
(a) With repatriation benefits		
(b) Without repatriation benefits		
(b) Individuals		
(i) Indian nationals and persons of Indian origin		
(a) With repatriation benefits		
(b) Without repatriation benefits		
(ii) Others		
(ii) Resident		
(a) Firms, companies and other institutions/bodies		
(b) Individuals		
(i) Indian nationals		
(ii) Other than Indian Nationals		
Total:		

4. Description of the undertaking including the items of its assets, etc. proposed to be acquired and place where the undertaking is located.	
5. Particulars of the seller (a) Name and address (b) Nationality, if the seller is an individual (c) Place of incorporation, if the seller is a company. (d) Nature of business or manufacturing activity of the seller. (e) If the seller is a company, give details of its shareholdings as required under item 3 above	(a) (b) (c) (d) (e)
6. Price or consideration money proposed to be paid	
7. Source of funds from which the payment will be made	
8. (A) Number of the staff and labour employed by the applicant (a) Technical staff (b) Administrative and accounts staff (c) Labour (i) Skilled (ii) Unskilled (B) Whether any foreign personnel are employed. If so, please attach a list giving the names and nationalities of such persons, their designation, period of employment, emoluments and particulars of Reserve Bank's approvals obtained, If any, for their employment.	(a) (b) (c) (i) (ii)
9. Any other information which the applicant wishes to furnish in support of the application.	

I/We hereby declare that the particulars given above are true and correct to the best of my/our knowledge and belief.

.....
(Signature of Applicant/Authorised Official)

Place:

Date:.....



Name:

Designation: