

Checklist for filing of Form FC-GPR (Foreign Currency Gross Provisional Return)

Check whether:

1.	<ul style="list-style-type: none"> ➤ The transaction being reported in Form FC-GPR is for Issue of capital instruments by an Indian Company to a person resident outside India. ➤ Check whether the capital instruments viz. Equity shares/Compulsorily Convertible Preference Shares/Compulsorily Convertible Debentures are only issued.
2.	<ul style="list-style-type: none"> ➤ The Foreign Investment is subject to Consolidated FDI Policy (relating to sectoral caps and whether entry is through automatic or approval route, pricing guidelines etc.) and ➤ The securities issued are in accordance with the provisions of Foreign Exchange Management Act, 1999, Companies Act, 2013 and SEBI Regulations and other applicable laws and rules made thereunder.
3.	<p>The FDI has come through-</p> <ul style="list-style-type: none"> ➤ By inward remittance through normal banking channels; or ➤ By debit to NRE/FCNR account of the person concerned maintained with an authorized dealer.
4.	<ul style="list-style-type: none"> ➤ Whether FIRC Copies and KYC report has been issued by Authorized dealer bank of the non-resident investor. ➤ In case, if amount is received from NRE account then instead of FIRC Bank has issued NRE letter
5.	The transaction is reported by the Investee Company issuing its securities to the non-resident investor within 30 days from the date of allotment.
6.	The applicant reporting for the transaction has Registered for Entity User and for Business User in Single Master Form at FIRMS Portal.
7.	<ul style="list-style-type: none"> ➤ The applicant has Logged into Single Master Form and reaches out to workspace. ➤ The applicant has selected the Return Type as FC-GPR.
8.	<p><u>Entity Details:</u></p> <ul style="list-style-type: none"> ➤ The Investee Company details like CIN, Company Name, PAN details are pre-filled while some other details like entry route, applicable sectoral cap/statutory ceiling will have to be reported separately.
9.	<p><u>The following Issue Details are provided:</u></p> <ul style="list-style-type: none"> ➤ Date of Issue ➤ Nature of Issue ➤ Initial FC-GPR Reference No. in case of subsequent filing. ➤ Whether the change in the shareholding pattern due to this transaction being reported has already been accounted in the pre-transaction shareholding pattern, select yes or no.
10.	<p><u>Details of the Foreign Investors are properly filled:</u></p> <ul style="list-style-type: none"> ➤ General details such as number of investors, Name, Address, Country of residence, Constitution/nature of the investing entity. ➤ Remittance details like Name & Address of AD Bank, Mode of Payment, Date and Amount of remittance, FIRC Number are filled. FIRC Copies, KYC Reports, Debit Statement are attached.
11.	<p><u>Details relating to the Amount of Issue:</u></p> <ul style="list-style-type: none"> ➤ Total Amount of Inflow; ➤ Total amount for which capital instruments have been issued.

12.	<p>Particulars of the Issue:</p> <ul style="list-style-type: none"> ➤ Details like Type of Capital Instruments, Number of Instruments, Conversion Ratio, Number of Equity shares on fully diluted basis, Face Value, Premium, Issue price per instrument, Value of shares allotted are provided in the Form. ➤ Fair Value of the issue as per the Valuation Report of the SEBI registered Merchant Banker/Chartered Accountant. Valuation Report to be attached in the Valuation Certificate Tab. ➤ And lastly, there would be declaration by the applicant.
13.	<p>Shareholding Pattern:</p> <ul style="list-style-type: none"> ➤ The applicant shall ensure that the details are correctly filled in the form, so that the shareholding pattern which is auto- calculated is correct. ➤ Pre transaction values are auto calculated from the Entity Master. ➤ Post transaction values are auto calculated based upon the details provided in the form. ➤ Post transaction= Pre transaction value of shares + Value of shares reported in the form.
14.	<p>Submitting the Form: After all the details are filled, save and submit the Form with the following attachments-</p> <ul style="list-style-type: none"> ➤ Copy of FIRC (Foreign Inward Remittance Certificate) ➤ Copy of KYC (Know Your Customer) report of the remitter. ➤ Declaration by authorized representative of the Indian Company as per format provided in SMF- user manual. ➤ CS Certificate as per format given in the RBI user manual stating that all requirements have been complied with. ➤ Valuation Report by Chartered Accountant/Merchant Banker indicating the manner of arriving at the price of the capital instruments issued to the person resident outside India. ➤ Copy of FIPB approval (if required) ➤ Board Resolution for the allotment of securities along with the List of Allottees. ➤ Letter of Debit Authorization. ➤ Declaration for conversion of CCPS ➤ Pricing guidelines declaration ➤ Reason for any delay in submission, if required.
15.	<ul style="list-style-type: none"> ➤ The securities are allotted within in 60 days from the date of receipt of application money. ➤ Return of Allotment in Form PAS-3 is filed within 30 days from allotment. ➤ Share Certificates have been issued and Register of Members is updated.