

RBI Discontinues the Returns/Reports under the Foreign Exchange Management Act, 1999



The RBI on 13th November 2020 has notified that the Returns/Reports under the Foreign Exchange Management Act, 1999 shall now be discontinued with immediate effect.

The Reserve Bank of India (RBI) had recently reviewed the current forms and the reports prescribed under the FEMA, 1999. With a view to enhance the ease of doing business, and to ease the burden and cost involved in the [FEMA compliance](#), the Central Bank has now decided to discontinue 17 returns/reports under the FEMA.

In this regard, the RBI has directed the Authorised Persons to refer to the Master Direction - Reporting under Foreign Exchange Management Act-1999, dated 1st January 2016, amended from time to time, besides other guidelines issued by the Central Bank vis-à-vis FEMA reporting and return filing.

Given below is the list of those 17 Returns/Reports under the Foreign Exchange Management Act, 1999 that shall now be discontinued.

FEMA Return/Reports now discontinued

S.No.	Particulars of Report	Reporting Entity	Period of filing
i.	Category-wise transactions with amount exceeding US\$ 5000/ transaction	AD* Category-II	Monthly
ii.	Category and transaction-wise statement with the total transaction amount exceeding US\$ 25,000/ transaction	AD Category- II	Monthly
iii.	Statement of Purchase transactions of US\$ 10,000 and above (incl. transactions of their franchisees)	FFMCs and AD Category- II	Monthly
iv.	Extension of Liaison Offices (LOs)	AD Category-I banks	As and when extension is granted
v.	Extension of Project Offices (POs)	AD Category-I banks	As and when extension is granted
vi.	FII/FPI daily: Daily inflow/outflow of foreign fund on account of investment by FPIs	AD banks	Daily
vii.	FII/FPI Return (Monthly): Data relating to actual inflow /outflow of remittances on account of investments by Foreign Institutional Investors (FIIs) in the Indian Capital market	AD Category-I banks	Monthly
viii.	FVCI reporting: Inflows/outflows of remittances on account of investments by Foreign Venture Capital Investor (FVCIs) and Market value of Investments made by the FVCIs	AD Category-I banks/Custodian banks	Monthly
ix.	Reporting of Inflow/Outflow details in respect of Mutual Fund by Asset	Asset Management	Quarterly

	Management Companies	Companies	
x.	Market value of FII Investment in India on fortnightly basis	AD Category-I banks	Fortnightly
xi.	Market value of FII Investment in India on Monthly basis	AD Category-I banks	Monthly
xii.	FII holdings as percentage of floating stock	AD Category-I banks	Monthly
xiii.	Form DRR for Issue/transfer of sponsored/unsponsored Depository Receipts (DRs)-Hardcopy@	Custodian	At the time of issue/transfer of depository receipts
xiv.	ADR/GDR Movement Report- two way fungibility	AD Category-I banks	Monthly
xv.	Repatriation of Sales proceeds of underlying shares represented by FCCBs/GDRs/ ADRs	Custodian	Monthly
xvi.	GDR/ADR underlying shares issued, re deposited and released monthly reporting	Custodian	Monthly
xvii.	Monitoring of disinvestments by Overseas Corporate Bodies	AD banks	Monthly

(Source: RBI Notification)

**Authorized Dealer*

These are the 17 Returns/Reports under the Foreign Exchange Management Act, 1999 that shall be discontinued from now onwards.

Accordingly, the Master Direction - Reporting under Foreign Exchange Management Act-1999, dated 1st January 2016 shall now be updated so as to bring the above mentioned changes into effect.

The AD banks are expected to bring this RBI circular to the notice of their stakeholders.