

IPI

(See Regulation 5)

Declaration of immovable property acquired in India by a person resident outside India

Instructions

The declaration should be completed in duplicate and submitted directly to the Chief General Manager, Exchange Control Department (Foreign Investment Division - III), Reserve Bank of India, Central Office, Bombay - 400 001 within 90 days from the date of acquisition of the immovable property.

Documentation

Certified copies of letter of approval from Reserve Bank obtained under section 6(6) of FEMA, 1999 (42 of 1999).

1. Full name and address of the acquirer who has acquired the immovable property
2. (a) Description of immovable property (a)
(b) Details of its exact location stating the name of the state, town and municipal/survey number, etc. (b)
3. (a) Purpose for which the immovable property has been acquired (a)
(b) Number and date of Reserve Bank's permission, if any (b)
4. Date of acquisition of the immovable property
5. (a) How the immovable property was acquired i.e., whether by way of purchase or lease (a)
(b) Name, citizenship and address of the seller/lessor (b)
(c) Amount of purchase price and sources of funds. (c)

I/We hereby declare that

- (a) the particulars given above are true and correct to the best of my/our knowledge and belief:
- (b) no portion of the said property has been leased/rent to, or is otherwise being allowed to be used by, any other party.

Encls:

Place
Date

STAMP

(Signature of Authorised official)

Name:
Designation: