

FORM TS 1

Application for transfer of shares of a company registered in India by a non-resident to a person resident in India

Instructions.

1. The application should be completed in duplicate and submitted to the concerned Regional Office of Reserve Bank under whose jurisdiction the Head/Registered Office of the company, whose shares are to be transferred, is situated if the transferor is a foreign company/foreign national resident outside India,
2. The application may be signed either by the transferor the transferee attaching therewith consent in writing of the other party or a copy of the sale/purchase agreement.

Documentation :

1. Photocopies of Reserve Bank's approval(s) for acquiring and holding shares by the transferor, if specific approval was granted by Reserve Bank for holding/acquisition of shares, if applicable.
2. In case the shares proposed to be transferred are listed on a Stock Exchange, a certificate from a Chartered Accountant certifying the average quotation (average of daily high and low) for one week preceding the date of application
3. In case of unlisted/thinly traded shares, valuation of the shares on basis of any valuation methodology in vogue, if the total consideration is upto Rs. 20 lakhs.
4. In case of unlisted/thinly traded shares where the total consideration exceeds Rs.20 lakhs, two valuation certificates for the shares of the company, one from the statutory auditors of the company and the other from an independent Chartered Accountant/SEBI registered Category-I Merchant Banker.

Or

Documentary evidence showing Price Earnings (PE) and Book Value (BV) multiples of Bombay Stock Exchange National Index (BSEN) for the calendar month immediately preceding the date of application and a certificate showing the Earnings Per Share (FPS) and Net Asset Value (NAV) of the shares of the company as per the latest audited Balance Sheet.

1.	Particulars of the transferor	
	A. If the transferor is a corporate body	
	(i) Name and address	
	(ii) Place of incorporation	
	(iii) Total shareholding in the investee company	
	(iii) Particulars of Reserve Bank approval/s for acquiring/holding shares	
	(iv) Number and face value of the shares proposed to be sold/transferred	
	B. If the transferor is an individual	
	(i) Full name and address	
	(ii) Number of shares held in the Indian	

	company (iii) Reserve Bank's approval number/s and date(s) (if any) for acquiring/holding the shares (iv) Number and face value of shares; proposed to be sold/ transferred				
2.	Particulars of the Indian company whose shares are to be sold/transferred (i) Name and address (ii) Place of incorporation (iii) Total paid-up capital (a) Equity (b) Preference (c) Held by	No. of Shares	Amount		
		Equity		Preference	
	(i) Non-resident:	No. of shares	Percentage to total paid-up equity shares	No. of shares	Percentage to total paid-up equity shares
	(a) Foreign nationals/Corporate bodies[other than included in (b) below]				
	(b)NRIs/Overseas corporate bodies predominantly owned by NRIs				
	(ii) Residents:				
	(a) Indian Promoters				
	(b) Others				
	Total				
3.	Particulars of the buyers/transferee: (i) Name and address (ii) Place of incorporation				
4.	Whether the shares are quoted on a recognised Stock Exchange? (i) If the shares are quoted on the Stock Exchange, whether the sale is proposed	Yes/No			

<p>to be effected on the floor of the Stock Exchange to the general public at the prevailing market price?</p> <p>(ii) If the sale (of the quoted shares) is by way of private arrangement, please furnish the following:</p> <p>(a) the average of quotations (average of daily high and low) for one week preceding the date of application duly certified by a Chartered Accountant.[item 2 under Documentation]</p> <p>(b) the proposed sale price</p>		
<p>5. If the sale/transfer is of non-listed as well as listed but not regularly traded shares, the proposed sale price [to be supported by a Chartered Accountant's certificate as indicated : in Item 4 under Documentation]</p> <p>6. Whether the transferor/transferee requires any permission under the Companies Act/MRTP Act. If so, whether such permission has been received from die appropriate authority.</p> <p>7. Reason for the proposed sale/transfer of shares.</p> <p>8. Any other information which the applicant wishes to furnish in support of this application.</p>		
<p>I/We declare that the particulars given above are true and correct to the best of my/our knowledge and belief.</p>		
<p>Place</p>	<p>(Stamp and signature of the transferor/transferee as the case may be)</p>	
<p>Date</p>		

