




FOREIGN EXCHANGE MANAGEMENT ACT

FEMA

FCGPR Filing
&
FRA Filing



FEMA

ABOUT US

At Vijay R Singh and Co., we've been navigating the complex world of taxation, compliance, and auditing for over a decade. With a profound understanding of the startup ecosystem and a rich history of assisting businesses across sectors, we are not just service providers; we are your strategic partners in growth. Our expertise spans taxation, compliances, audits, global accounting, and more, offering a comprehensive suite of services tailored to your success.



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FCGPR UNDER FEMA

FCGPR stands for **Foreign Currency-Gross Provisional Returns**.
Under the Foreign Exchange Management Act (FEMA) of India.

**All you need to know
about FC-GPR Filing**



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KEY ASPECTS OF FCGPR UNDER FEMA

REGULATION

This falls under the purview of the Reserve Bank of India (RBI).

TIMELINE

The form must be submitted within 30 days from the date of issue of equity or other instruments.

COMPLIANCE

Proper and timely submission of the FCGPR form ensures compliance with FEMA regulations and helps in the smooth operation of foreign investments in India.

PENALTIES

Failure to comply with the filing requirements can attract penalties under FEMA, which may include fines or other enforcement actions by the RBI.

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INFORMATION REQUIRED



Details of the foreign investor(s).



Details of the shares or other instruments issued.



Valuation certificate as per FEMA guidelines.



Board resolution approving the issuance of shares.

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SUBMISSION PROCESS

- The form is submitted online through the FIRMS (Foreign Investment Reporting and Management System) portal.
- Companies must attach several documents, such as a certificate from the company secretary and statutory auditors, the KYC report of the foreign investor, and a copy of the Foreign Inward Remittance Certificate (FIRC).
- Online Submission Link:
<https://firms.rbi.org.in/firms/faces/pages/login.xhtml>

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FRA UNDER FEMA

FRA stands for **Forward Rate Agreement**. Under the Foreign Exchange Management Act (FEMA) of India.



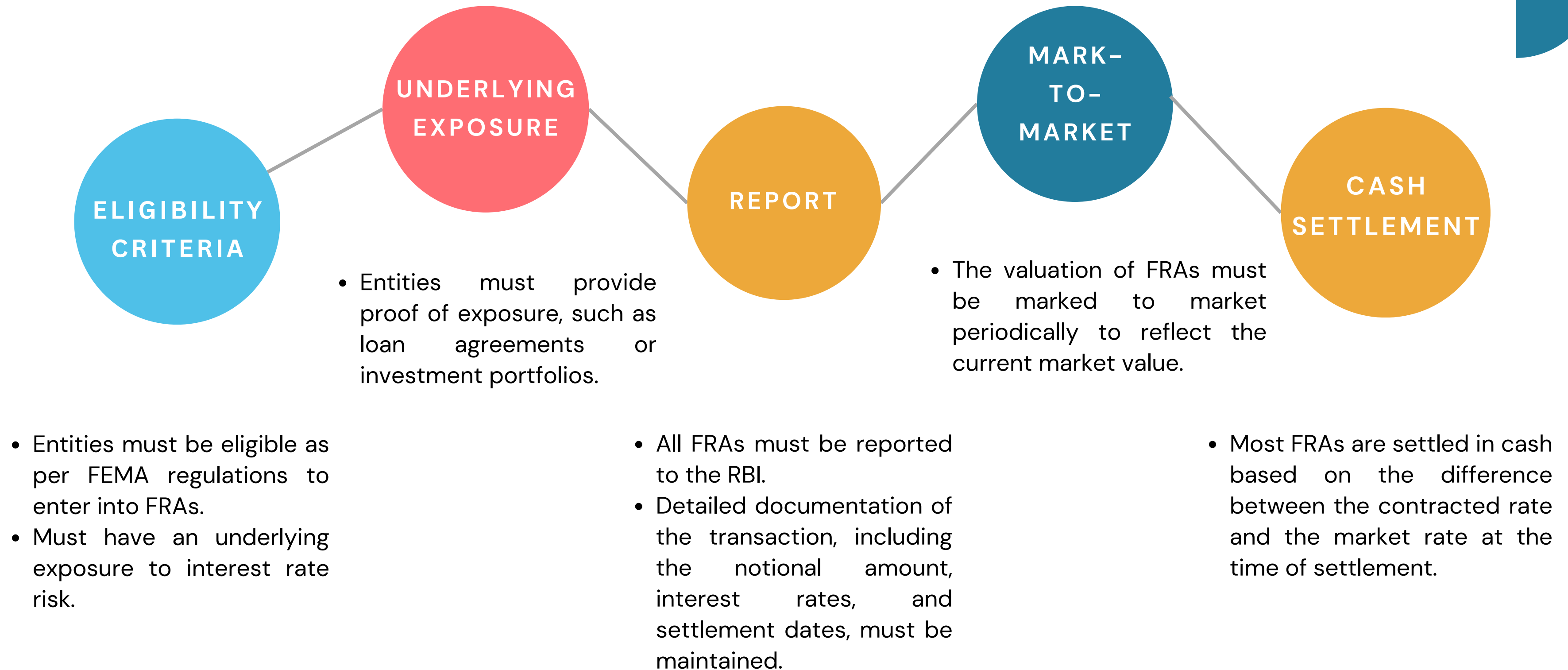
Forward Rate Agreement

['fɔːrwərd 'rɑː ə-'grɛ-mənt]

A contract that determines the rate of interest to be paid on an agreed-upon date in the future.

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FRA UNDER FEMA





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REQUIRED DOCUMENTS



Application Form

Board Resolution

KYC Documents

Corporate Authorization

Contract/Agreement

Financial Statements

Legal Opinion

Tax Compliance

Risk Management Policy

Transaction Details


Bank Statements

Approval Letter

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SUMMARY

- A Forward Rate Agreement (FRA) is a contract between two parties to exchange interest payments on a notional principal amount on specified future dates, based on a predetermined interest rate. Under the Foreign Exchange Management Act (FEMA) in India, FRAs are used to hedge interest rate risks and manage exposure to fluctuations in interest rates.
- Form FC-GPR is a mandatory reporting form used by Indian companies to report the issuance of shares to foreign investors. Under FEMA, this form is required to ensure proper documentation and compliance with foreign investment regulations.



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POINT OF CONTACT

For immediate concerns or detailed discussions, please feel free to reach out to CA. Vijay Singh directly. We are committed to providing the highest level of service and ensuring a seamless experience for our clients .

We look forward to a fruitful association.

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