

संचार विभाग, केंद्रीय कार्यालय, एस.बी.एस.मार्ग, मुंबई-400001

DEPARTMENT OF COMMUNICATION, Central Office, S.B.S.Marg, Mumbai-400001 फोन/Phone: 91 22 2266 0502 फैक्स/Fax: 91 22 22660358

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RBI launches FCTRS module on e-Biz Platform to facilitate FDI Reporting

The Reserve Bank of India today launched a module for reporting <u>Foreign</u> <u>Currency Transfer of Shares (FCTRS) on eBiz portal</u> of the Ministry of Commerce & Industry, Government of India. This initiative is a step forward in the direction of promoting the ease of doing business in India.

The FCTRS service on eBiz portal will facilitate reporting of transactions relating to transfer of shares and other instruments of foreign direct investments (FDI) between a resident and a non-resident, currently being done in FCTRS form.

This is the third service of its reporting service relating to FDI that the Reserve Bank has launched on eBiz portal of the Ministry. Online filing of FC-GPR and ARF forms were launched on the eBiz portal of the Ministry in February 2015.

Online reporting facility on eBiz portal of the Ministry will be available in parallel with the physical filing of returns. Physical filing of returns will be discontinued in next three months.

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Alpana Killawala Principal Chief General Manager