

Date :

To,
The Branch Manager
ICICI Bank Ltd,
<Name of Branch>

Re : Inward Remittance into my resident savings account number.....

Dear Sir/Madam,

This is to confirm that I have received an Inward Wire Remittance of <Remittance Amount> favoring my above-mentioned account number for the purpose of "Sale of shares of foreign company..... <name of foreign company>".

I further confirm that the underlying shares/securities were: (tick whichever is applicable)

A. Purchased by me by through an outward remittance for which details are as below:

Table with 4 columns: Amount Remitted, Name of the Bank from where remitted, Date of remittance, Name of the Branch of the Bank from where remitted.

- Shares/securities were acquired as a portfolio investment under Liberalised Remittance Scheme
I am an employee or a director of an Indian office or branch of a foreign company, or, of a subsidiary in India of a foreign company, or, an Indian company in which foreign equity holding, either direct or through a holding company / Special Purpose Vehicle (SPV) irrespective of the percentage of the direct or indirect equity stake in the Indian company and the shares/securities were acquired under "Employees Stock Option" of the foreign company and
a. the shares/securities under the Employees Stock Option were offered by the issuing foreign company globally on a uniform basis.
b. an Annual Return has been submitted by the Indian company to RBI through designated bank
c. the proceeds on transfer of shares / securities have been repatriated immediately on receipt thereof and in any case not later than 90 days from the date of sale of such securities.
d. the Indian Company <name of Indian Company> would comply with the applicable reporting requirements in this regard.
Shares/securities acquired under "Employees Stock Option" of the foreign company when I was not permanently resident in India (i.e. NRI). The amount of remittance from India was within the extant LRS limit.

B. Acquired however no amount has been paid by me as the shares/securities were acquired :

- Under the "Employees Stock Option " and

- a. the shares /securities under the **Employee Stock Option** Scheme were offered by the issuing foreign company globally on a uniform basis.
- b. the Indian Company - <name of Indian Company> would comply with the applicable reporting requirements in this regard.

- By way of gift from a person resident outside India
- By way of inheritance from a person whether resident in or outside India

I further confirm that the proceeds on transfer of shares / securities acquired through the above selected mode have been repatriated immediately on receipt thereof and in any case not later than 90 days from the date of sale of such shares/ securities.

Declaration-Cum-Undertaking Under FEMA, 1999

I hereby declare that this transaction does not involve, and is not designed for the purpose of any contravention or evasion of the provisions of the aforesaid act or of any rule, regulation, notification, direction or order made there under. I also declare that this transaction is in conformity with the provisions and rules as prescribed by the Reserve Bank of India. I also hereby agree and undertake to give such information / documents as will reasonably satisfy you about this transaction in terms of the above declaration. I also undertake that if I refuse to comply with any such requirement or make only unsatisfactory compliance therewith, the bank shall refuse in writing to undertake the transaction and shall if it has reason to believe that any contravention / evasion is contemplated by me report, the matter to Reserve Bank Of India.

Yours faithfully,

<Name of the Beneficiary>