

Declaration to be taken from the remitter where the remittance is made out of Non Resident Ordinary account (NRO Account)

Date: _____

To,
The Branch Manager
ICICI Bank Ltd. India,
_____ Branch

Dear Sir/Madam,

I, _____ <Account holder name> holding Account Number <NRO Account Number> with ICICI Bank Ltd. India, _____ <name of branch>. This is with respect to my request for NRO repatriation of an amount of <Remittance amount in INR> to _____ <Beneficiary Name>.

Declaration-Cum-Undertaking under FEMA,1999

I hereby declare that:

1. The above remittance is out of the balances held in the account arising from my legitimate receivables in India and not by borrowing from any other person or a transfer from any other NRO account and if such is found to be the case, I will be liable for penal action under FEMA.
2. The above remittance including remittances already done during the current financial year does not exceed the limit of USD 1,000,000 per financial year cumulatively from all the NRO accounts held by me.
3. In case the remittance is made in more than one instalment, the remittance of all the instalments shall be made through ICICI Bank.
4. The above remittance is **NOT** for investment / purchase of Bitcoin/Cryptocurrencies/Virtual Currencies (such as Ethereum, Ripple, Litecoin, Dash, Peercoin, Dogecoin, Primecoin, Chinacoin, Ven, Bitcoin or any other virtual currency/cryptocurrency/bitcoin).
5. The above remittance is **NOT** for investment in units of mutual funds/shares or any other capital instrument of a company dealing in Bitcoins/Cryptocurrency/Virtual Currencies.
6. The source of funds for the proposed Remittance is **NOT** proceeds from redemption of investment in Cryptocurrency /Bitcoins/Virtual Currencies. It is also not for the end use of Cryptocurrency /Bitcoins/Virtual Currencies.

I confirm that the aforesaid declarations and statements are true and correct to the best of my knowledge and belief.

Yours faithfully,

Signature & Name of Customer(s)