**Part I: Annex-I**

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|  |  | **Application Form for FFMC licence under section 10(1) of FEMA, 1999** | |  |
|  |  | |  | |
| 1. | Full name of the applicant | |  | |
| 2. | Address in full | |  | |
| 3. | Name of location/s to where the applicant | |  | |
|  | proposes to conduct Money Changing | |  | |
|  | Business (Please enclose copies of the | |  | |
|  | Licences under Shops and Establishment | |  | |
|  | Act) | |  | |
| 4. | (a) Date of establishment of the company | |  | |
|  | (b) Name/s and address/es of the Directors | |  | |
|  | of the company | |  | |
| 5. | Copy of the Certificate of Registration | |  | |
|  | (Certificate of Incorporation & Certificate of | |  | |
|  | Commencement of Business) of the | |  | |
|  | company | |  | |
| 6. | Copy of Memorandum of Association | |  | |
|  | together with a letter indicating the clause | |  | |
|  | which provides for taking up money | |  | |
|  | changer's business. | |  | |
| 7. | Confidential report from the applicant's | |  | |
|  | bank/s in CIR format. | |  | |
| 8. | Net Owned Funds | |  | |
|  | A copy of the latest Audited Balance Sheet | |  | |
|  | of the applicant company together with a | |  | |
|  | certificate from their Statutory Auditors | |  | |
|  | certifying their Net Owned Funds as on the | |  | |
|  | date of application and calculation thereof is | |  | |
|  | to be enclosed. | |  | |
| 9. | Declaration to the effect that the company | |  | |
|  | or any of its directors are not under | |  | |
|  | investigation/adjudication of any law | |  | |
|  | enforcing agencies, such as DoE/DRI and | |  | |
|  | also that no criminal proceedings filed by | |  | |
|  | Crime Investigation Agencies are pending | |  | |
|  | against the company or any of its directors. | |  | |
| 10. | Undertaking to post competent staff to | |  | |
|  | handle the money changer's business. | |  | |
| 11. | Name, designation of persons authorised to | |  | |
|  | deal in foreign exchange. | |  | |
| 13. | A brief write up of the activities of the | |  | |
|  | applicant/nature of business. | |  | |
| 14. | Whether the applicant had applied earlier | |  | |
|  | for FFMC / RMC licence. If so, the | |  | |
|  | particulars thereof. | |  | |
| 15. | Any other particulars / special reasons the | |  | |
|  | applicant may wish to state in support of the | |  | |
|  | application. | |  | |
|  | 5 | |  |  |

We undertake that in the conduct of money changing business, we shall at all times abide by the rules/ regulations/ orders/ directions/ notifications which Reserve Bank may from time to time issue in this behalf.

Place:

Date: Signature of the applicant with seal

Enclosures:

1. Bankers' confidential Report
2. Attested copies of audited accounts for the past 3 years.

Note: Single branch FFMCs shall have Net Owned Funds not less than Rs.25 lakh while FFMCs intending to operate through more than one branch will have to maintain Net Owned Funds not less than Rs.50 lakh.