

**Declaration for source of funds is repayment of Loan / Borrowing in INR from close relative**

Date : \_\_\_\_\_

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

Dear Sir/Madam,

We write with respect to the foreign outward remittance for an amount of <amt in rupees> from our NRO account no <number> with your <branch name> branch.

I accordingly confirm that the source of funds is a repayment of loan (borrowing) from close relative\* resident in India.

- i. The loan was given by me from <NRE/NRO/FCNR account number> on <dates> OR by way of Inward remittance on <dates>
- ii. The period of the loan is for <no of years> i.e not less than 1 years ;
- iii. The loan is free of interest
- iv. The amount borrowed was not repatriated from India
- v. The amount borrowed was not used for:
  - 1. The business of chit fund, or
  - 2. Nidhi Company, or
  - 3. Agricultural or plantation activities or real estate business; or construction of farm houses, or
  - 4. Trading in Transferable Development Rights (TDRs).
  - 5. Any investment, whether by way of capital or otherwise, in any company or partnership firm or proprietorship concern or any entity, whether incorporated or not, or for re-lending.

Yours faithfully,

<name of the account holder>

<Name and Signature of borrowers>

\*List of close relatives as per Sec VI of Companies Act

Father (including Step Father)	Son's wife	Member of HUF	Husband (or) Wife
Mother (including Step Mother)	Daughter	Daughter's Husband	Sister (Including Step Sister)
Brother (including step Brother)	Son (Including step Son)		