



My Dear Friend

I am presenting **Thursday Article on 25 FAQ's on Liberalized Remittance Scheme (LRS) for Resident of India**

1. Any kind of offence attracting **Penalty + imprisonment (both)**.
2. It's humbly suggested to stop committing offence.
3. I trust that you will be enriched by reading this article

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<https://www.youtube.com/watch?v=NR13zmq63AI>

● **With best wishes from CA. Satish Agarwal, New Delhi** ●



25 FAQ's on Liberalized Remittance Scheme (LRS) for Resident of India

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25 FAQ's on Liberalized Remittance Scheme (LRS) for Resident of India

1. History of LRS under Automatic Route for Resident of India (RoI)

- (i) LRS originally announced by RBI vide **circular No. 64, dated February 04, 2004** as simplified + liberalized foreign exchange facility for **RoI (only)**.
- (ii) Hence **LRS not permitted for HUF + partnership firm + company + Trust + etc. (all)**

2. Permitted for LRS under Automatic Route for RoI not exceeding USD 2.5 lac

- RoI including minor permitted (**separately**) to remit **not exceeding for USD 2.5 Lac per person + per financial year** under permissible current account + Capital account (**both**) **transactions** under automatic route in India

3. Permitted for Capital account transactions for acquisition of foreign assets

- (i) For acquisition of **foreign equity** shares in **listed + unlisted (both)**
- (ii) For acquisition of **foreign qualification equity** shares to hold directorship
- (iii) For acquisition of **foreign equity** shares against professional services already rendered
- (iv) For acquisition of **foreign equity** shares against director remunerations already receivable
- (v) For acquisition of **foreign Debt instruments**
- (vi) For acquisition of **foreign immovable properties**
- (vii) For acquisition of **foreign investments in unit of Mutual Funds**
- (viii) For acquisition of **foreign investments in Venture capital Funds**
- (ix) For acquisition of **foreign investments in Promissory Notes**



- (x) For acquisition of *foreign investments in Wholly Owned Subsidiary + Joint Venture*
- (xi) For acquisition of *foreign investments in object of arts*
- (xii) For acquisition of other already *notified foreign assets* by RBI
- (xiii) For providing of *foreign loan (in INR) to NRI + OCI (both)* under close relative category
- (xiv) For opening of *foreign currency account* outside India without approval of RBI

4. **Permitted for Current account transactions against foreign expenses**

- (i) For foreign *personal visit*
- (ii) For *gift to NRI + OCI (both)* close relatives + donation to foreign NGOs
- (iii) For foreign *employment*
- (iv) For foreign *emigration*
- (v) For foreign *maintenance of close relatives*
- (vi) For foreign *business visit*
- (vii) For foreign *medical treatment*
- (viii) For foreign *education*

5. **Not Permitted for foreign capital + foreign current account (both) transactions**

- Commonly known *prohibited foreign transactions* under LRS for RoI
- (i) For foreign purchases already notified under *Schedule - I* of Foreign Exchange Management (*Current Account Transactions*) Rules 2000 like:-
 - (a) For purchase of foreign *lottery ticket + foreign sweep stake (both)*
 - (b) For purchase of foreign *proscribed magazine + etc. (both)*
- (ii) For *prohibited purposes* already notified under *schedule - II* of Foreign Exchange Management (*Current Account Transactions*) Rules 2000
- (iii) For providing *margin + margin call (both)* to foreign stock exchange



- (iv) For acquisition of **Foreign Currency Convertible Bond (FCCB)** already issued by Indian company **from foreign secondary market**
- (v) For **trading** in foreign exchange
- (vi) For **remittance to foreign country + foreign territory (both)** already identified non-cooperative by Financial Action Task Force (**FATF**)
- (vii) For **remittance to foreign individual + foreign entity** already identified by RBI posing significant risk for committing act of **terrorism in India**

6. **Permitted for foreign current account transactions exceeding 2.5 Lac**

- (i) (a) For foreign **emigration** like foreign visa or foreign citizenship/passport (**any**).
- (b) However **not permitted** for earning any point or credit to become eligible for foreign Immigration
- (ii) For foreign **medical treatment**
- (iii) For foreign **education**
- AD Bank permitted to **allow to remit exceeding USD 2.5 Lac in 1 financial year** with documentary supports **like estimates** for above mentioned expenses + also AD bank's own judgment about bona fideness of remittance **without approval from RBI**

7. **Permitted for LRS under Approval Route**

- RoI permitted to remit under approval route of RBI where **remittance not permitted under automatic route.**

8. **Role of AD Bank in India (AD bank) under Automatic Route for LRS**

- (i) RoI required to **designate AD bank in India**
- (ii) RoI required to **maintain bank account exceeding 1 year** before remitting under LRS
- Or
- (iii) AD bank required to **carry due diligence for opening + operating + maintaining of account (all)** where **RoI not maintaining bank account exceeding 1 year** before remitting under LRS



- (iv) AD bank required to *review bank statement for 1 previous year* to satisfy about source of fund under LRS
- (v) AD bank required to *obtain latest income tax assessment order* where bank *statement of last 1 year not available*
- (vi) AD bank required to receive application-cum-declaration in *form A2*
- (vii) AD bank *not permitted to provide any credit facility* for remitting under LRS
- (viii) AD bank required to levy *TCS @ 0.5% or 5 % or 20% (any)* applicable where remittance *exceeding INR 7 Lac in 1 financial year*
- (ix) AD bank required to accept *payment through credit card + debit card + prepaid card + bank account maintained in bank (all)*
- (x) AD bank required to *satisfy that recipient of remittance not a resident* of non-cooperate country + territory (*both*) already identified by FATF
- (xi) AD bank permitted to *refuse for remittance* where bank have reason to believe that RoI already made contravention under FEMA, 1999 provisions

9. *Incomes earned on foreign investments already made under LRS*

- (i) RoI permitted *to retain + to reinvest (both) outside India* against income earned against foreign investments already made under LRS
- (ii) Hence *RoI not required for remitting* from outside India against income earned on foreign investments already made under LRS
- (iii) Moreover AD bank *permitted for computing limit not exceeding USD 2.5 Lac without adding income* earned on foreign investments already against made under LRS
- (iv) However *RoI required to obey Overseas Direct Investments (ODIs) guidelines* issued by RBI against foreign investments already against made under LRS.



10. Consolidation permitted for LRS against whole family during 1 financial year

- (i) Consolidation of investment permitted for LRS against whole family through multiply by per person eligibility like USD 10 Lac for 4 member of family (@ USD 2.5 Lac)
- (ii) However consolidated investment permitted when whole family's investment in assets already made jointly (Joint titled)

11. Purchase of foreign object of arts under LRS by RoI

- (i) RoI permitted to purchase foreign object of arts like painting + etc. (both) under permissible monetary limit USD 2.5 Lac
- (ii) However foreign object of arts (also) be permitted under Foreign Trade Policy (FTP) of Govt. for imports in India

12. Mandatory conditions for having PAN against LRS by RoI

- RoI mandatory required to have PAN for remittance under LRS.

13. Remittance under LRS against personal visit to Nepal + Bhutan (both)

- (i) RoI not permitted to obtain foreign exchange + to remit under LRS for personal visit to Nepal + Bhutan (both)
- (ii) Hence RoI permitted to obtain foreign exchange + to remit under LRS for personal visit to other than Nepal + Bhutan (both)

14. Frequency for remittances under LRS during 1 financial year by RoI

- (i) RoI permitted to remit without any restriction on frequency during 1 financial year
- (ii) However total of multiple remittances not to exceed USD 2.5 Lac

15. Permitted remittance under LRS through Demand Draft (DD) by RoI

- (i) RoI permitted to obtain DD in his own name + also in name of investee + beneficiary (all) at time of foreign personal visit
- (ii) However total of multiple DDs not to exceed USD 2.5 Lac



16. Remittance for Gift under LRS by RoI

- (i) RoI permitted for gift to close relatives (only) not exceeding USD 2.5 Lac in 1 financial year
- (ii) Hence RoI permitted for gift in INR to NRI + OCI (both) close relatives not exceeding USD 2.5 Lac through transfer to his NRO + NRE + FCNR (any) account + also remitting in foreign exchange (both) under LRS.

17. Loan in Indian Rupee (INR) to NRI + OCI (both) close relatives

- Interest not to be charged on loan to NRI + OCI (both) close relatives. Hence Loan permitted interest free (only) subject to satisfaction of certain conditions like:
 - (i) Maturity period not to exceed 1 year
 - (ii) Loan amount not to exceed USD 2.5 Lac in 1 financial year
 - (iii) Proceeds of loans be utilized for borrower's personal needs + also business needs (both) in India
 - (iv) Loan in Indian rupee not permitted in certain businesses + activities (both) in India :
 - (a) For chit fund business in India
 - (b) For Nidhi Company in India
 - (c) For Agricultural + plantation activities (both) in India
 - (d) For Real estate business like trading in properties in India
 - (e) For Trading in Transferable Development Rights (TDRs) in India
 - (f) For Agricultural + Plantation activity + Construction of farm house (all) in India
 - (v) Loan amount be deposited in NRO account of NRI + OCI (both)
 - (vi) Loan amount not to be remitted Outside India
 - (vii) Repayment of loan be made through direct foreign inward remittance + debit to NRO + NRE + FCNR (any) account



18. Foreign business Trip under LRS for RoI

- (i) Foreign business trip permitted for RoI for *not exceeding USD 2.5 Lac* in 1 financial year
- (ii) (a) Foreign business trip *permitted for non- RoI without limit for USD 2.5 Lac.*
(b) Hence non RoI permitted for foreign *business trip without LRS (also).*

19. Currency for remittance under LRS by RoI

- (i) RoI permitted to remit in *freely convertible foreign currency* by RBI for India.
- (ii) However *not to exceed equivalent to USD 2.5 Lac*

20. Remittance not permitted twice in 1 financial year

- (i) *RoI not permitted to remit under LRS 2nd time* in 1 financial year *beside proceed of 1st time investment already brought back to India*
- (ii) Hence RoI *not permitted 2nd LRS* in 1 financial year *beside 1st LRS already brought back to India.*

21. Filling of Annual Performance Report (APR) for Investments in JV + WOS (both)

- (i) RoI *required to file APR* based on audited or unaudited (*any*) financial statement of investee company *upto 31st December each year for investment in JV + WOS (both)* beside FLA return already filed with RBI.
- (ii) Hence *APR not required to file where investment not in foreign JV + foreign WOS (both).*

22. Conclusion for Automatic Route under LRS by RoI

- (i) RoI permitted to *remit not exceeding USD 2.5 Lac* per person in 1 financial year under Automatic route for certain purposes like:
 - (a) For foreign *emigration*
 - (b) For foreign *medical treatment*
 - (c) For foreign *education*



- (ii) RoI permitted to *remit exceeding USD 2.5 Lac* where estimates already submitted for remittances mentioned under *para i(a) to (c)*
- (iii) RoI permitted to remit under LRS for permitted capital account + permitted current account (*both*) transactions. Hence RoI *not permitted for prohibited transactions*

23. Conclusion for *Role of AD bank in India under LRS by RoI*

- (i) For *carrying due diligence* of RoI
- (ii) For *collecting TCS @ 0.5% or 5 % or 20% (any)* applicable where remittances *exceeding Rs. 7 Lac* in 1 financial year
- (iii) For *not allowing credit facility* for foreign remittance under LRS

24. Conclusion for *remittances under LRS by RoI*

- (i) For *investment* under LRS
- (ii) For *gift* to NRI + OCI (*both*) close relatives
- (iii) For *Loan* to NRI + OCI (*both*) close relatives

25. Conclusion for *approval route under LRS by RoI*

- RoI permitted to remit under approval route where *remittance not permitted under automatic route.*



● **Application-cum-declaration in Form A2**

(To be completed by RoI - applicant)

(For payments other than imports and remittances covering intermediary trade)

AD Code No. _____

Form No. _____

(To be filled in by the Authorised Dealer)

Application for Remittance Abroad

Currency _____ Amount _____ Equivalent to Rs. _____

(To be completed by the Authorised Dealer)

I/We _____

(Name of applicant remitter)

PAN No. _____

Address _____

authorize

(Name of AD branch)

To debit my Savings Bank/ Current/ RFC/ EEFC A/c. No. _____ together with their charges and

* a) Issue a draft : Beneficiary's Name _____ Address _____

* b) Effect the foreign exchange remittance directly –

1) Beneficiary's Name _____

2) Name and address of the bank _____

3) Account No. _____

* c) Issue travelers cheques for _____

* d) Issue foreign currency notes for _____ Amount (specify currency) _____

* *(Strike out whichever is not applicable) for the purpose/s indicated below*

Sr. No.	Whether under LRS (Yes/No)	Purpose Code	Description
As per the Annex			

(Remitter should put a tick (✓) against an appropriate purpose code. In case of doubt/ difficulty, the AD bank should be consulted).

¹⁹ Inserted vide AP (Dir) series Circular 50 dated February 11, 2016. Prior to insertion it read as Annex 1, which has since been replaced with effect from the same date.

²⁰ Modified vide AP (DIR) Series Circular No. 32 dated June 19, 2018. Prior to modification, it read "PAN No. (For remittances exceeding USD 25,000 and for all capital account transactions)"

Declaration
(Under FEMA 1999)

1. # I,(Name), hereby declare that the total amount of foreign exchange purchased from or remitted through, all sources in India during the financial year including this application is within the overall limit of the Liberalised Remittance Scheme prescribed by the Reserve Bank of India and certify that the source of funds for making the said remittance belongs to me and the foreign exchange will not be used for prohibited purposes.

Details of the remittances made/transactions effected under the Liberalised Remittance Scheme in the current financial year (April- March)

Sl. No	Date	Amount	Name and address of AD branch/FFMC through which the transaction has been effected

2. # The total amount of foreign exchange purchased from or remitted through, all sources in India during this calendar year including this application is within USD _____ (USD _____) the annual limit prescribed by Reserve Bank of India for the said purpose.

3. # Foreign exchange purchased from you is for the purpose indicated above.

(Strike out whichever is not applicable)

Signature of the applicant

(Name) Date:

Certificate by the Authorized Dealer

This is to certify that the remittance is not being made by/ to ineligible entities and that the remittance is in conformity with the instructions issued by the Reserve Bank from time to time under the Scheme.

Name and designation of the authorized official: Stamp and seal

Signature:

Date:

Place:



Purpose Codes for Reporting under FETERS A. Payment Purposes (for use in BOP file)

Gr. No.	Purpose Group Name	Purpose Code	Description
00	Capital Account	S0017	Acquisition of non-produced non-financial assets (Purchase of intangible assets like patents, copyrights, trademarks etc., land acquired by government, use of natural resources) – Government
		S0019	Acquisition of non-produced non-financial assets (Purchase of intangible assets like patents, copyrights, trademarks etc., use of natural resources) – Non-Government
		S0026	Capital transfers (Guarantees payments, Investment Grand given by the government/international organisation, exceptionally large Non-life insurance claims) – Government
		S0027	Capital transfers (Guarantees payments, Investment Grand given by the Non-government, exceptionally large Non-life insurance claims) – Non-Government
		S0099	Other capital payments not included elsewhere
	Financial Account		
	Foreign Direct Investments	S0003	Indian Direct investment abroad (in branches & wholly owned subsidiaries) in equity Shares
		S0004	Indian Direct investment abroad (in subsidiaries and associates) in debt instruments
		S0005	Indian investment abroad – in real estate
		S0006	Repatriation of Foreign Direct Investment made by overseas Investors in India – in equity shares
		S0007	Repatriation of Foreign Direct Investment in made by overseas Investors India – in debt instruments
		S0008	Repatriation of Foreign Direct Investment made by overseas Investors in India – in real estate
	Foreign Portfolio Investments	S0001	Indian Portfolio investment abroad – in equity shares
		S0002	Indian Portfolio investment abroad – in debt instruments
		S0009	Repatriation of Foreign Portfolio Investment made by overseas Investors in India – in equity shares
		S0010	Repatriation of Foreign Portfolio Investment made by overseas Investors in India – in debt instruments
	External Commercial Borrowings	S0011	Loans extended to Non-Residents
		S0012	Repayment of long & medium term loans with original maturity above one year received from Non-Residents
	Short term Loans	S0013	Repayment of short term loans with original maturity up to one year received from Non-Residents
	Banking Capital	S0014	Repatriation of Non-Resident Deposits (FCNR(B)/NR(E)RA etc)
		S0015	Repayment of loans & overdrafts taken by ADs on their own account.
		S0016	Sale of a foreign currency against another foreign currency
	Financial Derivatives and Others	S0020	Payments made on account of margin payments, premium payment and settlement amount etc. under Financial derivative transactions.
		S0021	Payments made on account of sale of share under Employee stock option
		S0022	Investment in Indian Depositories Receipts (IDRs)

Gr. No.	Purpose Group Name	Purpose Code	Description
	External Assistance	S0023	Opening of foreign currency account abroad with a bank
		S0024	External Assistance extended by India. e.g. Loans and advances extended by India to Foreign governments under various agreements
		S0025	Repayments made on account of External Assistance received by India.
01	Imports	S0101	Advance payment against imports made to countries other than Nepal and Bhutan
		S0102	Payment towards imports- settlement of invoice other than Nepal and Bhutan
		S0103	Imports by diplomatic missions other than Nepal and Bhutan
		S0104	Intermediary trade/transit trade, i.e., third country export passing through India
		S0108	Goods acquired under merchanting / Payment against import leg of merchanting trade*
		S0109	Payments made for Imports from Nepal and Bhutan, if any
02	Transport	S0201	Payments for surplus freight/passenger fare by foreign shipping companies operating in India
		S0202	Payment for operating expenses of Indian shipping companies operating abroad
		S0203	Freight on imports – Shipping companies
		S0204	Freight on exports – Shipping companies
		S0205	Operational leasing/Rental of Vessels (with crew) –Shipping companies
		S0206	Booking of passages abroad – Shipping companies
		S0207	Payments for surplus freight/passenger fare by foreign Airlines companies operating in India
		S0208	Operating expenses of Indian Airlines companies operating abroad
		S0209	Freight on imports – Airlines companies
		S0210	Freight on exports – Airlines companies
		S0211	Operational leasing / Rental of Vessels (with crew) – Airline companies
		S0212	Booking of passages abroad – Airlines companies
		S0214	Payments on account of stevedoring, demurrage, port handling charges etc.(Shipping companies)
		S0215	Payments on account of stevedoring, demurrage, port handling charges, etc.(Airlines companies)
		S0216	Payments for Passenger - Shipping companies
		S0217	Other payments by Shipping companies
		S0218	Payments for Passenger - Airlines companies
		S0219	Other Payments by Airlines companies
		S0220	Payments on account of freight under other modes of transport (Internal Waterways, Roadways, Railways, Pipeline transports and others)
		S0221	Payments on account of passenger fare under other modes of transport (Internal Waterways, Roadways, Railways, Pipeline transports and others)
		S0222	Postal & Courier services by Air
		S0223	Postal & Courier services by Sea

Gr. No.	Purpose Group Name	Purpose Code	Description
		S0224	Postal & Courier services by others
03	Travel	S0301	Business travel.
		S0303	Travel for pilgrimage
		S0304	Travel for medical treatment
		S0305	Travel for education (including fees, hostel expenses etc.)
		S0306	Other travel (including holiday trips and payments for settling international credit cards transactions)
05	Construction Services	S0501	Construction of projects abroad by Indian companies including import of goods at project site abroad
		S0502	Cost of construction etc. of projects executed by foreign companies in India.
06	Insurance and Pension Services	S0601	Life Insurance premium except term insurance
		S0602	Freight insurance – relating to import & export of goods
		S0603	Other general insurance premium including reinsurance premium; and term life insurance premium
		S0605	Auxiliary services including commission on insurance
		S0607	Insurance claim Settlement of non-life insurance; and life insurance (only term insurance)
		S0608	Life Insurance Claim Settlements
		S0609	Standardised guarantee services
		S0610	Premium for pension funds
		S0611	Periodic pension entitlements e.g. monthly quarterly or yearly payments of pension amounts by Indian Pension Fund Companies.
		S0612	Invoking of standardised guarantees
07	Financial Services	S0701	Financial intermediation, except investment banking - Bank charges, collection charges, LC charges etc.
		S0702	Investment banking – brokerage, under writing commission etc.
		S0703	Auxiliary services – charges on operation & regulatory fees, custodial services, depository services etc.
08	Telecommunication, Computer & Information Services	S0801	Hardware consultancy/implementation
		S0802	Software consultancy / implementation
		S0803	Data base, data processing charges
		S0804	Repair and maintenance of computer and software
		S0805	News agency services
		S0806	Other information services- Subscription to newspapers, periodicals
		S0807	Off-site software imports
		S0808	Telecommunication services including electronic mail services and voice mail services
		S0809	Satellite services including space shuttle and rockets etc.
09	Charges for the use of intellectual property (not included elsewhere)	S0901	Franchises services
		S0902	Payment for use, through licensing arrangements, of produced originals or prototypes (such as manuscripts and films), patents, copyrights, trademarks and industrial processes etc.
10	Other Business Services	S1002	Trade related services – commission on exports / imports

Gr. No.	Purpose Group Name	Purpose Code	Description
		<i>S1003</i>	Operational leasing services (other than financial leasing) without operating crew, including charter hire- Airlines companies
		<i>S1004</i>	Legal services
		<i>S1005</i>	Accounting, auditing, book-keeping services
		<i>S1006</i>	Business and management consultancy and public relations services
		<i>S1007</i>	Advertising, trade fair service
		<i>S1008</i>	Research & Development services
		<i>S1009</i>	Architectural services
		<i>S1010</i>	Agricultural services like protection against insects & disease, increasing of harvest yields, forestry services.
		<i>S1011</i>	Payments for maintenance of offices abroad
		<i>S1013</i>	Environmental Services
		<i>S1014</i>	Engineering Services
		<i>S1015</i>	Tax consulting services
		<i>S1016</i>	Market research and public opinion polling service
		<i>S1017</i>	Publishing and printing services
		<i>S1018</i>	Mining services like on-site processing services analysis of ores etc.
		<i>S1020</i>	Commission agent services
		<i>S1021</i>	Wholesale and retailing trade services.
		<i>S1022</i>	Operational leasing services (other than financial leasing) without operating crew, including charter hire- Shipping companies
		<i>S1023</i>	Other Technical Services including scientific/space services.
		<i>S1099</i>	Other services not included elsewhere
11	Personal, Cultural & Recreational services	<i>S1101</i>	Audio-visual and related services like Motion picture and video tape production, distribution and projection services.
		<i>S1103</i>	Radio and television production, distribution and transmission services
		<i>S1104</i>	Entertainment services
		<i>S1105</i>	Museums, library and archival services
		<i>S1106</i>	Recreation and sporting activities services
		<i>S1107</i>	Education (e.g. fees for correspondence courses abroad)
		<i>S1108</i>	Health Service (payment towards services received from hospitals, doctors, nurses, paramedical and similar services etc. rendered remotely or on-site)
		<i>S1109</i>	Other Personal, Cultural & Recreational services
12	Govt. not included elsewhere	<i>S1201</i>	Maintenance of Indian embassies abroad
		<i>S1202</i>	Remittances by foreign embassies in India
13	Secondary Income	<i>S1301</i>	Remittance for family maintenance and savings
		<i>S1302</i>	Remittance towards personal gifts and donations
		<i>S1303</i>	Remittance towards donations to religious and charitable institutions abroad
		<i>S1304</i>	Remittance towards grants and donations to other governments and charitable institutions established by the governments.
		<i>S1305</i>	Contributions/donations by the Government to international institutions
		<i>S1306</i>	Remittance towards payment / refund of taxes.
		<i>S1307</i>	Outflows on account of migrant transfers including personal effects

Gr. No.	Purpose Group Name	Purpose Code	Description
14	Primary Income	S1401	Compensation of employees
		S1402	Remittance towards interest on Non-Resident deposits (FCNR(B)/NR(E)RA, etc.)
		S1403	Remittance towards interest on loans from Non-Residents (ST/MT/LT loans) e.g. External Commercial Borrowings, Trade Credits, etc.
		S1405	Remittance towards interest payment by ADs on their own account (to VOSTRO a/c holders or the OD on NOSTRO a/c.)
		S1408	Remittance of profit by FDI enterprises in India (by branches of foreign companies including bank branches)
		S1409	Remittance of dividends by FDI enterprises in India (other than branches) on equity and investment fund shares
		S1410	Payment of interest by FDI enterprises in India to their Parent company abroad.
		S1411	Remittance of interest income on account of Portfolio Investment in India
		S1412	Remittance of dividends on account of Portfolio Investment in India on equity and investment fund shares
15	Others	S1501	Refunds / rebates / reduction in invoice value on account of exports
		S1502	Reversal of wrong entries, refunds of amount remitted for non-exports
		S1503	Payments by residents for international bidding
		S1504	Notional sales when export bills negotiated/ purchased/ discounted are dishonored/ crystallised/ cancelled and reversed from suspense account
		S1505	Deemed Imports (exports between SEZ, EPZs and Domestic tariff areas)
16	Maintenance and repair services (not included elsewhere)	S1601	Payments on account of maintenance and repair services rendered for Vessels, ships, boats, warships, etc.
		S1602	Payments on account of maintenance and repair services rendered for aircrafts, space shuttles, rockets, military aircrafts, helicopters, etc.
17	Manufacturing services (goods for processing)	S1701	Payments for processing of goods



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