

December 20 – 24, 2020
(Online course duration 15 hours)

Online Programme on

FEMA

**Regulations and Compliance for
Export, Import and other
Current Account Remittances**

Coordinator
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Associate Professor



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Pune, India

A developing country like India, with its typical high dependency on imports and limited export earnings, need to be highly cautious in utilization of its foreign exchange resources. At the same time, India needs to take full advantage of opportunities in the global economy by increasingly participating in the global trade and open economic activities. In order to facilitate such objectives, India has put in place a very comprehensive regulatory framework under Foreign Exchange Management Act (FEMA, 1999).

The regulatory framework of FEMA is generally restrictive on the capital account transactions and more liberal on the current account transactions. Within the current account transactions, while export and import of any good or service is freely permitted (subject to the provisions of Foreign Trade Policy of Government of India), non-trade transactions such as travel, etc. are freely permitted up to certain limit fixed by RBI. Under FEMA, while current account transactions are regulated by Government of India (Current Account Rules, 2015), the payment settlements of such transactions are regulated by Reserve Bank of India. In this respect, RBI issues regulations regarding export realization obligations and manner of repatriation of export proceeds. Similarly, RBI issues regulations regarding import payment and other current account remittances. RBI also issues regulations relating to compliance and data reporting.

Under FEMA, Banks have very important role as Authorized Dealers in implementing FEMA regulations. Bankers are not only to be thorough with the regulations, but also follow the operational directives issued by RBI in undertaking foreign exchange business. Further, bankers have the task of reporting the transactions according to the formats specified by the regulator. In this context, the current programme is designed to provide a comprehensive coverage of regulations relating to current account transactions and relevant compliance and data reporting.

The programme also intends to cover important RBI initiatives and relaxations in the regulations regarding export and import payments during the ongoing Covid-19 pandemic times.

Content

- ❑ Regulatory Framework of Foreign Exchange Management Act
- ❑ FEMA Notifications and Rules pertaining to Current Account Transactions
- ❑ Export Payment Regulations
 - ❖ Advance Payments
 - ❖ Partial payments
 - ❖ Order cancellations
 - ❖ Consignment exports
 - ❖ Merchandise exports
 - ❖ Discounts/deductions
 - ❖ SEZ/STP DTA
- ❑ Import Payment Regulations
 - ❖ Advance payments
 - ❖ Outstanding payments
 - ❖ Trade Credits
 - ❖ Interest payment
- ❑ Non-Trade Current Account Transactions
 - ❖ Inward and outward remittances
 - ❖ Current income remittances of NRIs and other individuals
 - ❖ Remittance of property sale proceeds
 - ❖ Tax compliance
 - ❖ Remittances under LRS
- ❑ Data Reports
 - ❖ EDPMS/IDPMS
 - ❖ FETRES (R>Returns)
- ❑ Covid-19 Related Measures Regarding Export and Import Payments

Pedagogy

Recorded and live lectures will be done by faculty members of NIBM and also by Industry specialists. Case studies and case-lets will be used for illustrations of the regulations.

Target Group

Middle and Senior Management from International Banking Division, category B branches and overseas branches.

Modalities

This online course will have 15 hours of engagement time spread over a maximum 5 days, which includes several self-paced study and live interactions of participants. The courseware will include the following:

- I. Reading material for self-study, case study or exercise material and Online references
- II. Video sessions comprising of:
 - i. Pre-recorded video sessions on several topics.
 - ii. Live video sessions by faculty or guest lecturers, for discussions, clarification of doubt, etc.

Live session schedule will be provided at the start of the programme.

Executives attending the programme would need internet access on a desktop or laptop to enable access to live and recorded sessions.

Nominations and Enquiries

Nominations are invited from both Institutions and Individuals from India and Abroad. Executives working in Banks/Financial Institution/ Consulting Firms/Technology Firms in the Banking and Financial Services Domain can apply for the programme in their individual capacity.

Please address your enquiries and nominations to:

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National Institute of Bank Management
NIBM Post Office, Kondhwe Khurd
Pune 411 048, India

Tel : 0091-20-26716000 (EPABX)
0091-20-26716323 (Direct)

E-mail : nagaraju@nibmindia.org

Web : www.nibmindia.org

Last Date for Receiving Nominations: December 16, 2020

Programme Fee (per participant) for 15 hours programme

US \$ 600 for foreign participant

	Fee	GST	Fee+GST	TDS
Member Banks :	13200	2376	15576	1320
Non-Member Banks :	15500	2790	18290	1550
Individual Nominee :	15500	2790	18290	----

The fee includes the cost of tuition, access to reading material and recorded videos, etc. (Central Goods and Services Tax (GST) @ 18%, and TDS @ 10%. Kindly send the TDS Certificate on priority to NIBM).

Mode of Payment for Indian Participants

- The fee may preferably be transferred by RTGS/NEFT/ECS to our A/c No. 20002400021 with Bank of Maharashtra, NIBM Branch, Pune (IFSC Code MAHB0001124). NIBM PAN No. AAATN0040P and GSTIN No. 27AAATN0040P1ZJ.
- National Institute of Bank Management
NIBM Post Office, Kondhwe Khurd, Pune 411 048, INDIA.

Mode of Payment for Foreign Participants

Mode of Remittance: SWIFT*

- Name & Address of our Bankers : Oriental Bank of Commerce
C-2, Shop No. 4-5, Bramha Estate
Kondhwe Khurd, Pune 411 048
Maharashtra, India
- Name of the Account : National Institute of Bank Management
- NIBM's Bank Account No. : Current A/C 11281131004402
with Oriental Bank of Commerce
- Bank's Swift Code : ORBCINBBFCP
- Oriental Bank of Commerce A/c No. : 36152559
with Correspondent Bank
- Preferred currency : USD
- Correspondent Bank : CITIBANK N.A.
- Swift code for Citi Bank : CITIUS33

*** The Foreign Bank Charges/ SWIFT charges/Commission is to be borne by the remitter. The fees mentioned in the invoice/brochure is to be paid to NIBM, net of all bank charges.**

***Payments will be accepted only through electronic mode.
Cheques/DDs/Pay Orders will not be accepted.**

- **For all electronic remittances, kindly send a confirmatory e-mail at: accounts@nibmindia.org giving details of the remitter and participant, name and dates of programme, etc.**