

FEMA ke FUNDAE

Acquiring Immovable Property Abroad

#FamiliarwithFEMA

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Hello Mr. FEMA Gyani, I am looking for some good investment options to park my idle funds. I am considering to invest in real estate. It is my childhood dream to own a vacation home in Switzerland. But I am curious as to weather I can do it or not ?



Aashi
(Indian citizen)

Hi Aashi. Your plan sounds great. The good part is that you can buy your dream vacation home in Switzerland. Come let's discuss the ways to do it.



The FEMA Gyani

Immovable property Outside
India can be acquired by way of

Gift or inheritance.

Purchase from the funds
held in **RFC Account.**

Purchase via remittance
made under **LRS** (upto
USD 250000).



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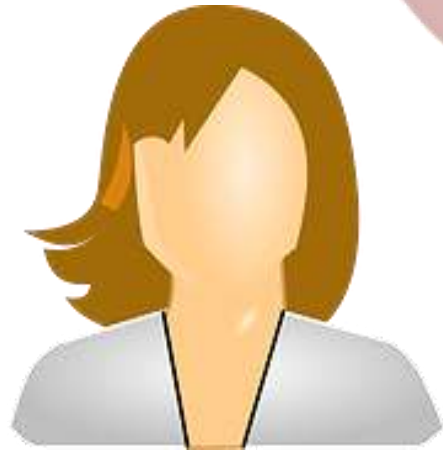
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Points to keep in mind

Immovable property can be
purchased **jointly with a Relative**
residing outside India provided the
amount from India can be
transferred **upto LRS limit.**

Immovable property can be
purchased **jointly by two or more**
Indian resident and each resident
can **remit up to LRS limit.**

If the amount of property is
above LRS limit than prior
approval of RBI is required.



Aashi

If I acquire a property worth USD 1 Million, then I can remit the amount in 4 equal instalments for the next 4 years?

Well, I am afraid, that cannot be done as it will create a foreign exchange liability. And as this would be a capital account transaction which is not specifically allowed, it can't be done without prior permission of RBI



The FEMA Gyani



Aashi

Oh! Okay, Thanks, I'll keep this in mind.

Thank You!

Let's meet every
Wednesday.

To make you more familiar with FEMA,
we are happy to listen to your

Comments

Feedbacks

Suggestions



The FEMA Gyani

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