

# FEMA ke FUNDAE

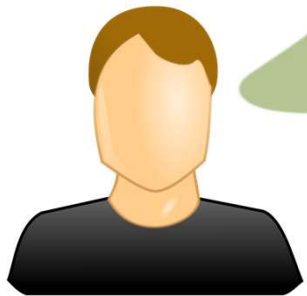
## Residential Status under FEMA

#FamiliarwithFEMA

Date : August 3,2022

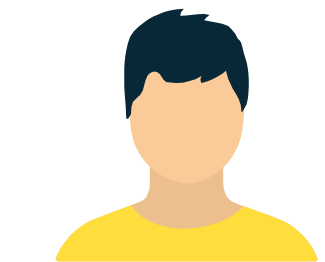
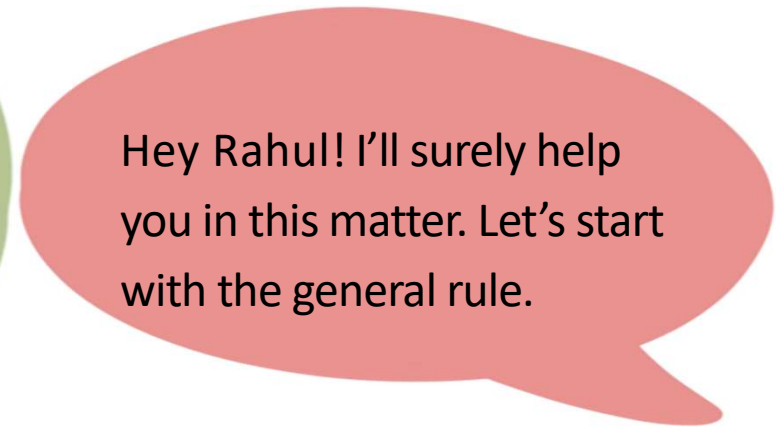
Issue No. : 8

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**Rahul**  
**(Indian citizen)**

Hello Mr. FEMA Gyani, I got placed with a foreign Company and will be leaving on 4<sup>th</sup> July,2022 for US. I am curious to know what will be my Residential Status as per FEMA Act,1999?



**The FEMA Gyani**

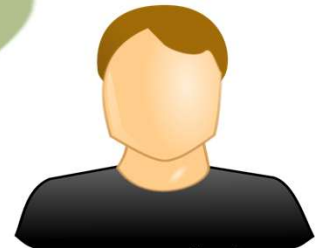
Hey Rahul! I'll surely help you in this matter. Let's start with the general rule.



**The FEMA Gyani**

As per the General Rule, An individual shall be considered as resident if he resides in India for more than 182 days during the course of the preceding F.Y.

Oh! Okay, this means I will be considered as Resident Individual for F.Y. 2021-22 as I have been in India for the entire FY 2020-21.



**Rahul**



**The FEMA Gyani**

No, there are certain exceptions to this general rule, which are :

Come to India

For or on taking up employment in India, or

For carrying on in India a business or vocation in India, or

For any other purpose, in such circumstances as would indicate his intention to stay in India for an uncertain period.

Becomes Resident in India from the day a person steps in India



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For or on taking up employment outside India, or

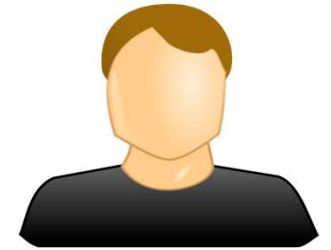
For carrying on outside India a business or vocation outside India, or

For any other purpose, in such circumstances as would indicate his intention to stay outside India for an uncertain period.

Goes outside India

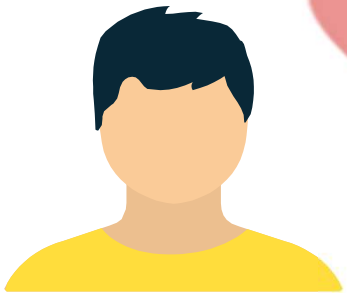
Becomes NRI from the date of leaving of a person

Okay, That means I will be considered as NRI for the F.Y.2021-22?

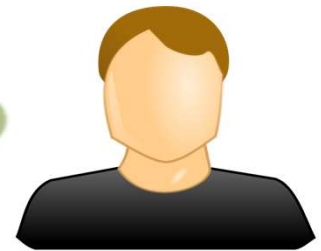


Rahul

No Rahul. Unlike Income tax, under FEMA, you can have different residential status in one FY. From 1<sup>st</sup> April 22 to 3<sup>rd</sup> July 22, you will be considered as **Indian resident** and from 4<sup>th</sup> July 22 you will be considered as **NRI** till the time you stays outside India.

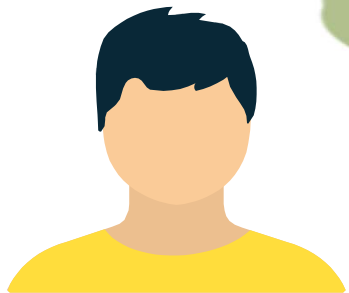


Ok, this means I'll be considered as Indian Resident and NRI in the same FY for the different time period.



Rahul

Yes, Rahul. Now you have understood it.



The FEMA Gyani

# 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**

**Jain Shrimal & Co.**



<https://www.linkedin.com/company/jsco>  
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