

FEMA ke FUNDAE

**Indian Resident going
abroad for employment**

#FamiliarwithFEMA

Date : 21.September.2022

Jain Shrimal & Co.

Issue No. : 15



**Shraddha
(Indian Resident)**

Hello Mr. FEMA Gyani, I recently completed my post graduation and I got a job offer from Google in California, USA. I am shifting to USA in the next month for the same. I need to understand how banking and amount transfers related things work.

Hi, Shraddha! Congratulations for your success. Let me know about your concerns and I'll help you.



The FEMA Gyani

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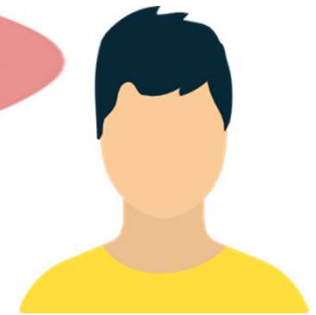




Shraddha

Thanks, So my first concern is that, I'll get my salary after a month of joining. So, how will I **manage my expenses** till then? How much amount can I carry from India?

There are few ways in which your expenses can be managed.



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You're allowed to **transfer** a maximum of **USD 2,50,000** every financial year under **LRS**.

You can carry **USD 3000** in cash.

You are allowed to carry an **international credit card** and the transaction you make with the card won't be a part of **USD 250000**.



Shraddha

Okay. Is there anything which I need to do before leaving for USA?

The **moment you board the flight** you'll become an NRI. You are required to **convert all your savings accounts in India to either NRO or NRE accounts.**



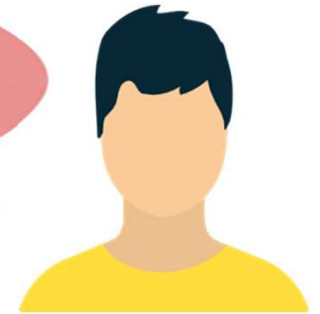
The FEMA Gyani



Shraddha

Oh, Okay. I'll get my salary in foreign currency, how can I remit some amount to India?

You can transfer that amount to your **NRO/NRE Account.**



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Shraddha

Great ! If I permanently shift to India again, can I bring my earnings along with me?

Yes, you can carry your earnings along with you. But If you're carrying **more than 10,000 USD in cash**, you'll have to declare it with the **Custom Authorities** or You can transfer the **excess amount** to your **NRE/NRO** account in India.



The FEMA Gyani

Okay. Thank You Mr. FEMA Gyani. Now I got clarity regarding all my queries.



Shraddha

Okay Shraddha. It was a pleasure helping you. Best of Luck for your future.



The FEMA Gyani

Jain Shrimal & Co.

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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