

FEMA Ke Fundae

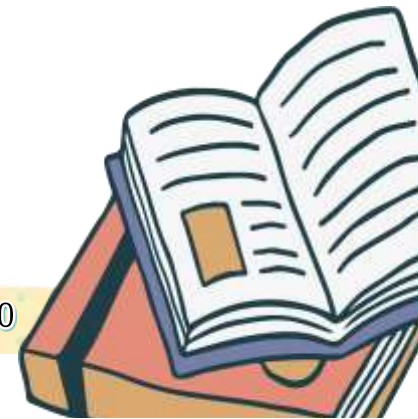
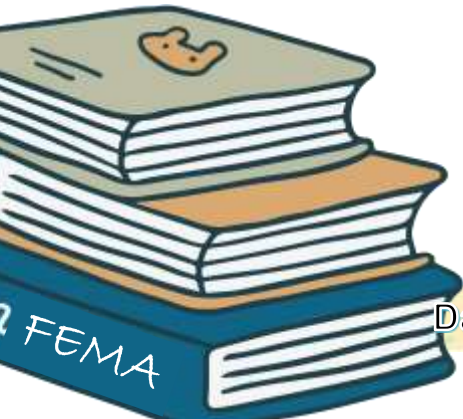
#FamiliarwithFEMA



International Financial Service Center (IFSC) Part-III

Date: 17th July, 2024

Issue no: 110



Topics already covered in Part 2:-

- ***Criteria for net profits in case of investment in IFSC.***
- ***Investment by an Indian unlisted entity***
- ***Relaxation on investment by resident individuals in IFSC***



For Part 2, refer the below link:

LinkedIn :

<https://www.linkedin.com/feed/update/urn:li:activity:7216703684464848896>

Website :

<https://jainshrimal.com/international-financial-service-center-ifscpart-ii/>





ANU
(Indian citizen)

Hello, Mr FEMA Gyani, I've been remitting money for my education fees, but I heard there are new rules about sending money to IFSCs. Can you tell me anything about that?



The FEMA Gyani

Absolutely! There have been some important updates regarding remittances to International Financial Services Centres (IFSCs) under the Liberalised Remittance Scheme (LRS) by a circular issued by RBI dated 10th July 2024.



ANU
(Indian citizen)

That's nice! So, I can still send money for my studies, right?



Yes, Currently, you can remit funds for two main purposes: making investments in IFSC securities and paying education fees to foreign institutions located in IFSCs. In addition to that, you can now remit funds for a wider range of purposes.



The FEMA Gyani



**ANU
(Indian citizen)**

Really? Like what?

Now, you can also remit for availing financial services and products within IFSCs. You can now conduct current or capital account transactions in other foreign jurisdictions using a Foreign Currency Account (FCA) held in IFSCs. along with investments and education fees.



The FEMA Gyani





ANU
(Indian citizen)

So, it's more flexible now!

Exactly. As long as the purpose falls under the LRS guidelines, you can send money through your IFSC account.



The FEMA Gyani



ANU
(Indian citizen)

Great, that's amazing . Thank you Fema Gyani!



Thank You



The FEMA Gyani

Comments

Feedbacks

Suggestions



<https://in.linkedin.com/company/jscoca>

WEBSITE

<https://jainshrial.com/>





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