

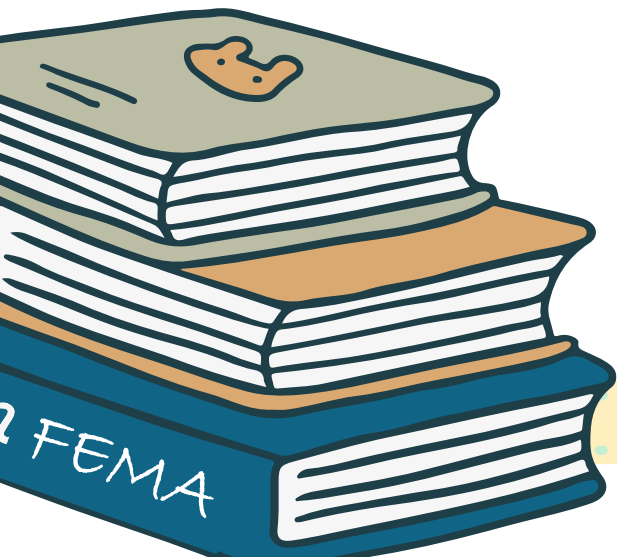
FEMA Ke Fundae

#FamiliarwithFEMA

Investment by NRI
in Partnership firm
for Purchase of
Property

Date: 28/08/2024

Issue no: 116



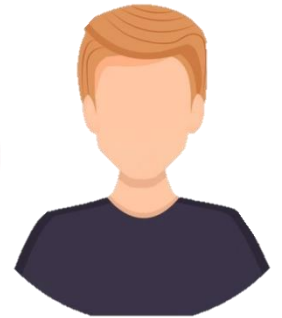


**Robert Singh
(NRI)**

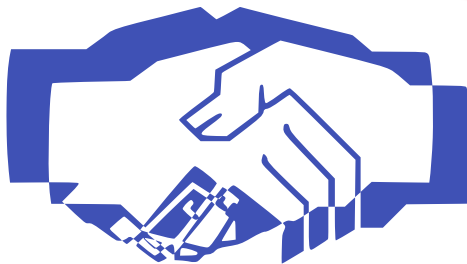
Hey, Mr. FEMA Gyani! I am Robert. Me and My brother have Some surplus funds through which we want establish a partnership firm and after that we want to establish business in India. So, Can we do so ?

Yes Robert

You can invest in partnership firm but only on Non-repatriable basis. But, Which kind of business do you want to establish because there are some limitations on type of business?



The FEMA Gyani



NRI



**Robert Singh
(NRI)**

Okay! FEMA Gyani
We want to establish Real estate business in which we will buy property and afterwards build township on that.

Robert, As per FEMA provisions You can not engage in any agricultural or plantation activity or print media or real estate business.



The FEMA Gyani



**Robert Singh
(NRI)**

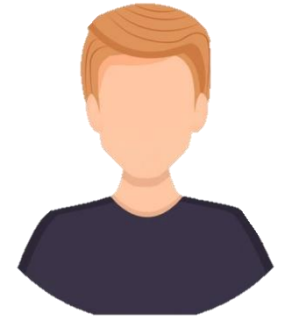
Okay! FEMA Gyani
It means we can not establish partnership firm for building of township.





**Robert Singh
(NRI)**

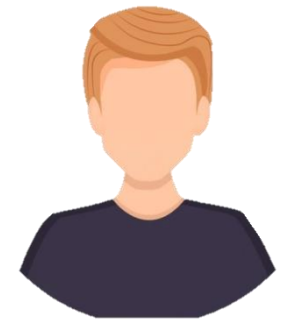
No, Robert!
You can establish a partnership firm for the development of a township as it falls outside the definition of real estate.



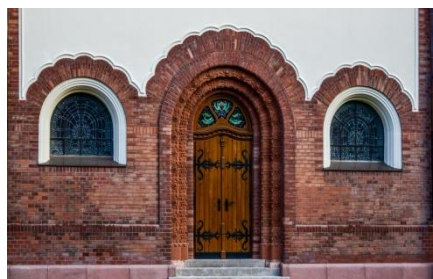
The FEMA Gyani

Understood, FEMA Gyani!
What are the other activities which are excluded from the definition of Real Estate?

Okay Robert, Let me Explain:-
Real Estate definition excludes construction-development projects (which shall include development of townships, construction of residential/ commercial premises, roads or bridges, hotels, resorts, hospitals, educational institutions, recreational facilities, city and regional level infrastructure, township.



The FEMA Gyani

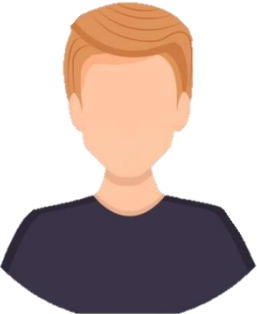




**Robert Singh
(NRI)**

Understood! FEMA Gyani
It means you can construct any of the following projects,
which are specifically excluded from the definition of real
estate

Yes Robert!
You can construct any of the projects stated above.

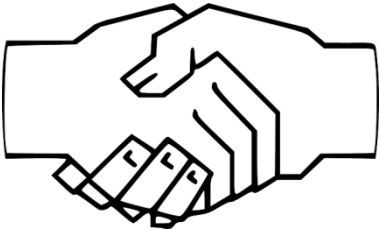


The FEMA Gyani

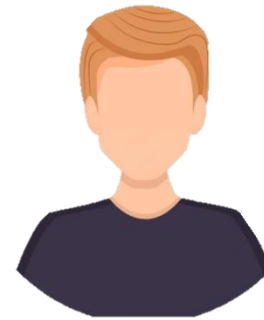


**Robert Singh
(NRI)**

Okay! FEMA Gyani
Thank you



Thank You



The FEMA Gyani

Comments

Feedbacks

Suggestions



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

WEBSITE

<https://jainshrimal.com/>



International Tax Gyan
WhatsApp group



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