

FOREIGN CONTRIBUTION (REGULATION) AMENDMENT RULES 2012

Tio REGD. NO. D. L-33004/99 Che Gazetg of •tidia No. 1071 EXTRAORDINARY q•rq 3—311-üUz (i) PART 11—Section 3—Sub-section (i) PUBLISHED BY 12, 2012/+ 23, 1934 NEW T} iWR.SDAY, ..iPRii. i2, 23, 12 2012 292(30. (fifh7F17) 2010 (2010 42) 48 gR11 (fifi-zrrq) 2011 & . 1. æifäq (1) (filfr2TSFf) 2012 I 2. (fifhucrq) 2011, ag 3ÆfäA5 2 (i) (5) (i) rii 3. 15 (1) 2 4. THE GALEITE OF INDIA : EXTRAORDINARY [PART [[—SEC. fh--aq 24 (IN, • errr (1) ftr€(t- {å fü5g gq;.Ril.-10 1 (2) (1) Zig €5) fifi täg fäffiu €4) föüQfi fög W.zfi.-6 FFT. Ti. 11/21022/1011 -sit. : Qi() VIT.@51.fi. 349 (31), 29 3fra, 2011 3 MINISTRY OF WIOMEAFFAIRS NOTIFICATION New Delhi, the 12111 April. 2()12 GS.R. 292(E).— In exercise of the powers conferred by section 48 of the Foreign Conlribution (Regulation) Act. 201() (42 of 2010), Ihe Central Government hereby makes the löllowing rules futther to amend the Foreign Contribution (Regulation) Rules, 201 1. nanv-•ly:- I. Short title and commencement. - (I) These rules may be called the Foreign Contribution (Regulation) Amendment Rules. 2012. (2) They shall come into förce on the date of their publication, in the Oilieial Gazette

2. In the Foreign Contribution (Regulation) Rules, 201 1, (hereinafter retu•red to as the principal rules).afier cule 6, the following rule shall be inserted. namely:- "6A. When articles gifted for personal use do not amount to foreign contribution. - Any article gifted to a person for his personal use whose market value in India on the date of such gift does not exceed rupees twenty-live thousand shall not be a fbreign contribution within the meaning of sub-clause (i) of clause (h) of sub-section (I) of 3. In the principal rules, in rule 15. in sub-rule for the words "banking authority". the word "bank" shall be substituted. In the principal rules, for rule 24- the iö!llowing rule shali be substituted, namely:- "24. Procedure for transferring foreign contribution to any unregistered . — (i) A person who has been granted a certificate of registration or prior person 4 TUF OF INDIA : EX'IRAORDINARY I I and inLends 10 parl of the ikn•eign contribution perniission under section received by him to a person who has nol been granted a cefiifieate of registraion or prior permission under the ACL. inay Lran.sfër such -foreign contribution to an extent not exceeding ten per cent QI' the tola(value thereof and for this purpose. make an application to Ihe Central Governmeni in Form FC'- IO. (n shall he accompanied by a lil,qde under sub-rule (2) Every application declaration Io Lhe eféct that ta) the alnount proposed to he transferred during the financial year is less than ten value the !Oreion contribution received by during (he tinancial year: u•ansreror shall not transfi±l' any amount ot' IOreion contribution untit Ihe Central Governrnent approves such iransfi--'r. (3) A person who has been 2t•anted a certi licate of ree.istratinn prior permission not be required iQ seek the prior approval of the Cenlral under section 11 shall Government transferring Ibe torcien contribution received by hilli another person who has been granted u cerlifiaie or registration or prior pertnission under Ihe the recipient has been proceeded against under any or Ille ACI provided that provisions the Act. (4) Both the and the recipient shall be responsible ensuring proper utilisation of tile torei('n contribution so and such transli:r of foreign contribution shall he in the returns in Form FC'-6 to he submitted by both the (tansü21•or and the recipient. 't. NO. 1022/1 I (i. V. V. SARMA. JI. secy Note : 'The Principal rules, were published vide Notification No. GSR -349! E,) dateri 29th 20! Printed by ihr •n•iuuager. Press. Ring Road. Published the ennuoller Publications, Milyapuri_ Delhi, nellli-