Date: [●]

To,

The Deputy General Manager

Division of Funds-1,

Investment Management Division,

Securities and Exchange Board of India

SEBI Bhavan,

Plot No. C4-A, “G” Block,

Bandra Kurla Complex, Bandra (East)

Mumbai - 400051

Dear Sir/Madam,

Re: **Proposal for Overseas Investment by *[●Name of the Fund****]* **under Foreign Exchange Management (Transfer or Issue of Any Foreign Security) (Amendment) Regulations, 2004.**

We, *[●Name of the Fund]*, are Company/LLP/Trust duly registered as an Alternative Investment Fund Category *[●]* under the SEBI (Alternative Investment Fund) Regulations, 2012 (“AIF Regulations”), bearing Registration Number *[●].*

We are desirous of investing in companies incorporated outside India. We herewith enclose our proposal for investment in the prescribed format along with other necessary documents in support of the proposal.

We look forward to your confirmation and positive response.

Yours faithfully,

For and on behalf of,

*[●Name of the Fund]*,

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

*[●], Authorised Signatory*

**Proposal for Overseas Investment by Alternative Investment Funds**

|  |  |
| --- | --- |
| Name of Alternative Investment Fund (AIF)/ Venture Capital Fund (VCF) |  |
| Category of the AIF |  |
| Registration number and date |  |
| Name of the scheme |  |
| Amount proposed to be invested in Offshore Venture Capital Undertaking – in USD |  |
| Total Investible corpus of the scheme – in USD |  |
| Name and Address of the branch of the bank through which Foreign Currency Transaction are proposed to be made |  |
| Indian connection of the offshore VCU |  |

**Declarations to be attached with the application duly signed, dated and authorized by the Manager:**

1. We have exercised due diligence with respect to the investment decision.
2. The AIF/VCF shall not invest in Joint Venture/Wholly Owned Subsidiary while making overseas investments.
3. The AIF/VCF shall adhere to FEMA Regulations and other guidelines specified by RBI from time to time with respect to any structure which involves Foreign Direct Investment (FDI) under Overseas Direct Investment (ODI) route.
4. The AIF/VCF shall comply with all the requirements under RBI Guidelines on opening of branches/subsidiaries/Joint venture/undertaking investment abroad by NBFCs, where more than 50% of the funds of the AIF/VCF have been contributed by a single NBCF.

**Name:**

**Signature:**

**Place:**

**Date:**

*(On the letterhead of the Trustee)*

**Declarations to be attached with the application duly signed, dated and authorized by the Trustee/Sponsor:**

1. We are satisfied that the proposed investment in offshore venture capital undertaking is consistent with the investment objective of the scheme/fund.

**Name:**

**Signature:**

**Place:**

**Date:**