

F.No.II/21022/23(35)/2019-FCRA-III

Government of India
Ministry of Home Affairs
Foreigners Division, FCRA Wing

First Floor, Major Dhyan Chand National Stadium

India Gate Circle, New Delhi-110001

Dated : 13th October, 2020

PUBLIC NOTICE

Subject : Procedure for opening & operating the designated "FCRA Account" as provided under the amended Section 17(1) of The Foreign Contribution (Regulation) Act, 2010.

The Foreign Contribution (Regulation) Amendment Act, 2020 has come into operation vide Gazette Notification dated 29th September, 2020. The amended Section 17 of the Foreign Contribution (Regulation) Act, 2010 provides as under :

"17.(1) Every person who has been granted a certificate or given prior permission under section 12 shall receive foreign contribution only in an account designated as "FCRA Account" by the bank, which shall be opened by him for the purpose of remittances of foreign contribution in such branch of the State Bank of India at New Delhi, as the Central Government may, by notification, specify in this behalf.

Provided that such person may also open another "FCRA Account" in any of the scheduled bank of his choice for the purpose of keeping or utilising the foreign contribution which has been received from his "FCRA Account" in the specified branch of State Bank of India at New Delhi.

Provided further that such person may also open one or more accounts in one or more scheduled banks of his choice to which he may transfer for utilizing any foreign contribution received by him in his "FCRA Account" in the specified branch of the State Bank of India at New Delhi or kept by him in another "FCRA Account" in a scheduled bank of his choice:

Provided also that no funds other than foreign contribution shall be received or deposited in any such account.

(2) The specified branch of the State Bank of India at New Delhi or the branch of the scheduled bank where the person referred to in sub-section (1) has opened

his foreign contribution account or the authorised person in foreign exchange, shall report to such authority as may be specified,-

- (a) the prescribed amount of foreign remittance;
- (b) the source and manner in which the foreign remittance was received; and
- (c) other particulars,

in such form and manner as may be prescribed.”

2. The Central Government has specified the New Delhi Main Branch (NDMB) of the State Bank of India (SBI), 11, Sansad Marg, New Delhi-110001 for the purposes of opening the aforementioned “FCRA Account” to receive Foreign Contribution (henceforth called FC).

3. Each person/NGO/association may kindly note all the amendments made through The Foreign Contribution (Regulation) Amendment Act, 2020 for compliance henceforth. The amended Section 17 mandates that each person/NGO/association which has been granted FCRA certificate of registration or prior permission shall henceforth receive such FC only in a designated “FCRA account” to be opened in the above-mentioned specified branch of SBI. The relevant particulars of this branch i.e. NDMB are as follows :

Branch Code	:	00691
IFSC	:	SBIN0000691
SWIFT	:	SBININBB104
e-mail	:	agmforex.00691@sbi.co.in
	:	agmcommercial.00691@sbi.co.in
	:	sbi.00691@sbi.co.in

4. All the persons/NGOs/associations who have been already granted certificate of registration or prior permission by the Central Government to receive FC and whose present accounts are in banks or branches other than the specified branch i.e. NDMB, shall have to open “FCRA Account” in the NDMB. The Central Government has decided to grant sufficient time to the existing “FCRA Account” holders for transitioning to the new regime. They can open the “FCRA Accounts” in the NDMB till 31st March, 2021.

5. However, all fresh applicants for certificate of registration or prior permission under the FCRA, 2010 shall have to first open the “FCRA Account” in the NDMB to receive any FC if they are granted certificate of registration or prior permission by the Central Government later on.

6. The existing FCRA account holders have to open the "FCRA Account" in the NDMB upto 31st March, 2021 or earlier. They shall be eligible to receive FC in the "FCRA Account" in the NDMB w.e.f 1st April, 2021 or from the date of opening of the "FCRA Account" in the NDMB whichever is earlier. After that date they shall not be eligible to receive FC in any account other than the "FCRA Account" opened in the NDMB. In this regard, suitable directions are being issued to all scheduled banks in the country.

7. To open the afore-mentioned "FCRA Account" in the NDMB the applicant entity/NGO/association need not visit the NDMB at Delhi. They may approach either the nearest SBI Branch or any other SBI Branch of their choice for taking action with regard to opening of their "FCRA Account".

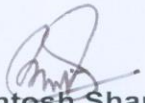
8. In this regard, a Standard Operating Procedure(SOP) to facilitate opening and operating the "FCRA Account" in NDMB has been worked out which will be soon uploaded on this portal.

9. It is further clarified that the applicant person/NGO/association has complete liberty to retain its present "FCRA Account" as the another "FCRA Account" in any branch of a scheduled bank of its choice. They can link this account with the designated "FCRA Account" opened at the NDMB.

10. The NDMB will not levy any transfer charges/fees for transferring the FC from the "FCRA Account" to "another FCRA Account" or other utilization account/accounts in a branch of any scheduled bank.

11. All the persons/NGOs/associations who already have been granted certificate of registration or prior permission by Central Government may take note that they shall not receive any FC in any account other than the designated "FCRA Account" opened at NDMB of the SBI, 11, Sansad Marg, New Delhi-110001 from the date of opening of such account OR 1st April, 2021, whichever is earlier.

12. NGOs/associations are also advised to frequently visit through the FCRA web portal at fcraonline.nic.in for further updates in this matter.


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13/04/20.