

Seminar on Foreign Remittance Through LRS and Tax Implications of Overseas Investment.

Day & Date: Friday, 9th December 2022 **Time:** 04:00 PM to 05:30 PM (Followed by High-Tea)
Venue: FGI Business Centre, Sevasi, Vadodara

About the Seminar

India has come a long way in liberalising foreign exchange transactions for its residents. Before 2004, transferring money overseas was a cumbersome procedure involving numerous approvals from the Reserve Bank of India ('RBI'). However, over the years as India solidified its position in the global markets, open cross-border capital flow became crucial for holistic economic growth. The Liberalized Remittance Scheme (LRS) introduced by RBI allows Indian residents to freely remit up to USD \$250,000 per financial year for current or capital account transactions or a combination of both. Any remittance exceeding this limit requires prior permission from the RBI.

LRS has been instrumental in simplifying overseas expenses and investments for Indian residents. In 2021-22, India recorded USD \$19.6 billion in outward remittances under LRS, marking an increase of USD \$7 billion from the previous year. As COVID-19 curbs ease and the world bounces back from its economic fallout, LRS is gaining popularity once again.

Resident individuals can use LRS to:

1. Open foreign currency account abroad with a bank.
2. Acquisition of immovable property abroad
3. Residency based immigration.
4. Fund Higher education fees.
5. Build dollar based investment portfolio and many more.

Topics to be Covered

- Foreign remittance and taxation
- Modes of remittances
 - Individuals
 - Corporates
- Common jurisdictions
- FEMA compliances
- Tax implications
- Succession nuances

How to Attend?

Participation is FREE but prior registration is mandatory. Please confirm participation by clicking on the below given confirmation link or scanning the QR Code and submitting the Confirmation form.

For more details, please get in touch with FGI on the below mentioned contact details.



EXPERT SPEAKERS:



Mr. Nikunj Amin,
Managing Partner
Centrum Wealth
Management Limited



Ms. Ruchi Paleja,
Chartered Accountant,
Head - Wealth Planning
(Tax structuring and Legacy Planning),
Centrum Wealth Ltd.

Who should attend?

Business families, Promoters, Next-Gen Entrepreneurs, Individuals/professionals exploring global markets, CFOs, CEOs, Finance and Taxation Heads, Managers, Executives and Personnel and other interested personnel.