

GUIDELINES FOR NRIs FOR PURCHASING PROPERTY IN INDIA

Our corporate Philosophy and guiding Principles are that the blueprints of buildings should not be made in isolation but in harmony with the needs, dreams and aspirations of those who will inhabit them. We believe that professionally managed technology, driven with right ideas, innovations and actions always bring in the desired growth. Accordingly, we are roaring to capture diverse frontiers and imprint achievements into our success saga.

We at KOOL HOMES care much beyond anticipation for NRIs who are part of our family. Many NRIs are associated with us who have booked in their properties in various projects of ours. NR'Is who invest in their hard earned money and cannot verify things personally; have been facilitated with different online mechanisms by which they can easily access the desired status of what is happening where? We believe in absolute transparency while updating and providing appropriate, honest and correct information about everything related to projects whether it is construction updates, demand letters, receipts or agreements. We believe in responding even the minutest concern of any client who is sitting miles away. That' s how we are able to carry forward the trust of all those who have believed in us and are our loyal customers. Most of our NRI clients have invested their money in more than one project and we are sure that they will continue the repetition again with us.

Types	Residential Purpose	Commercial Purpose	Funds for Investment in Property	Letting out of Property	Proceeds Repatriable / Non Repatriable
<i>Non Resident Indian</i>	<i>No RBI Approval required</i>	<i>No RBI Approval required</i>	<i>a) Direct remittance NRO / NRE A/c b) Loans against NRE / FCNR Deposits for Residential House only</i>	<i>No RBI Approval required</i>	<i>Repatriation of sale Proceeds equivalent to the Original Investment is permitted for a maximum of two houses as well as Commercial Property after 3 years of acquisition (i.e. possession) or payment of last installment, whichever is later , provided the investment is out of direct remittance or NRE/FCNR account. Form IPI 8 to be submitted to RBI within 90 days of sale of the property.</i>
<i>Foreign citizen of Indian origin</i>	<i>No prior RBI approval only intimation to RBI in Form IPI-7 within 90 days of purchase (Press Release dated 8/1/1992)</i>	<i>No RBI approval required Intimation to RBI in Form IPI-7 within 90 days of purchase (08/06/93 Circular)</i>	<i>a) Out of NRE / FCNR a/c or Foreign remittance b) Loans against NRE/ FCNR Deposits for Residential House only c) With prior approval of RBI from NRO Account</i>	<i>No RBI approval required</i>	<i>Repatriation of sale Proceeds equivalent to the Original Investment is permitted for a maximum of two houses as well as Commercial Property after 3 years of acquisition (i.e. possession) or payment of last installment, whichever is later , provided the investment is out of direct remittance or NRE / FCNR account. Form IPI 8 to be submitted to RBI within 90 days of sale of the property.</i>
<i>Non Citizens of Foreign Origin i.e. Foreigners</i>	<i>RBI approval required (Circular dated 23/3/1992</i>	<i>RBI approval required</i>	<i>Direct remittance</i>	<i>RBI approval required (circular dated</i>	<i>Non Repatriable</i>
OCB				23/3/1992	
<i>a) Controlled by NRI 60% b) Others</i>	<i>a) RBI approval required b) RBI approval required</i>	<i>a) RBI approval required b) RBI approval required</i>	<i>a) Direct remittance b) Direct remittance</i>	<i>a) No RBI approval required b) No RBI approval required</i>	<i>a) Non Repatriable b) Non Repatriable</i>
<i>FERA Companies</i>	<i>NO RBI approval required (FERA 104/92-RB Dated 29/1/92</i>	<i>No RBI approval required</i>	<i>Direct remittance</i>	<i>No RBI approval (Circular Dated 23/3/1992</i>	<i>Non Repatriable</i>