

**FAQs FOR GRANT OF
REGISTRATION
AS
FOREIGN VENTURE CAPITAL INVESTOR (FVCI)**

GENERAL INFORMATION:

THIS CHECKLIST DEALS ONLY WITH THE BROAD GUIDELINES FOR PROCESSING OF APPLICATIONS FOR REGISTRATION OF FOREIGN VENTURE CAPITAL INVESTOR. IT MAY BE NOTED HERE THAT THE CONTENTS OF THE CHECKLIST ARE SUBJECT TO CHANGE FROM TIME TO TIME.

DISCLAIMER

- This checklist is not a legal document.
- This checklist is strictly meant for the purpose of guiding Applicants regarding processing of applications for grant of registration to Foreign Venture Capital Investor.

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1. How to get registered as a Foreign Venture Capital Investor (FVCI)?

- A. The applicant has to visit the www.siportal.sebi.gov.in and file application for grant of registration as an FVCI. The system generates a login ID for the applicant on receipt of the application for registration as a Foreign Venture Capital Investor (FVCI). On creation of the login ID in SI portal, the Login ID and Password is automatically sent to the applicant through the system.
- B. On receipt of the Login ID and Password, the applicant must fill up all the details by clicking "Fresh Registration" under the tab "FVCI" given on the SEBI portal and pay required Application fees of USD 2100/- + 18% GST by way of direct credit in the bank account through NEFT/ RTGS/ IMPS or any other mode allowed by RBI or by bank draft in favour of "The Securities and Exchange Board of India" payable at Mumbai. The applicant is encouraged to make the requisite payment through the online mode only.
- C. The applicant is required to submit information as specified under First Schedule of SEBI (FVCI) Regulations, 2000 and other information as specified in the later sections of this document. The applicant needs to provide the details in various fields of the SI Portal and wherever specific fields are not provided, the applicant needs to upload the documents on the SI Portal under 'optional attachments'. Instructions on how to fill the details is available under every field and the same can be accessed by clicking the "Blue Question Mark" on the top right hand corner of every page. Once all the details are filled up, the applicant to submit the online application form by clicking the "Final Submit" button.
- D. Once the applicant submits the online application, the same is received by SEBI. The status of the application can be tracked by the applicant using the application number allotted for each application after the final submission.
- E. For ease of processing the application, the applicant also should make a physical submission of the application to SEBI containing all the documents/information as mentioned in this document.

2. What is the applicable registration fee for various categories of FVCI?

On receipt of approval from SEBI, the applicant are required to pay applicable registration fee as under:

| Applicant Type | Registration Fee |
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| Foreign Venture Capital Investor (FVCI) | USD 8500/- + 18% GST |

Upon receipt of registration fee, SEBI will grant registration to the applicant as an Foreign Venture Capital Investor (FVCI).

3. What documents/ information are required to be provided by the applicant at the time of filing application on the SIPortal for registration as a Foreign Venture Capital Investor (FVCI)?

A. The list of various documents/ information required to be submitted/uploaded by the applicant at the time of filing application on the SIPortal for registration as an Foreign Venture Capital Investor (FVCI) are as given below in the table:

| S.N | Information required | Particulars | Supporting documents to be submitted |
|-----|---------------------------------|--|--|
| 1. | Details of the Applicant (FVCI) | Application Form (Form-A) | Duly signed and stamped Application form (Form A) as given under First Schedule of SEBI (FVCI) Regulations, 2000, providing all details specified in Form A. <i>One scan copy of duly signed and stamped Form A and one word document of the Form A to be uploaded on the SIPortal</i> |
| | | Category of Applicant | Mention the category in which the applicant falls- <ul style="list-style-type: none"> • Investment company, • investment trust, • investment partnership, • pension fund, • mutual fund, • endowment fund, • university fund, • charitable institution • or any other entity incorporated outside India; • or Asset management company, • investment manager or • investment management company or • any other investment vehicle incorporated outside India. |
| | | Proof of Incorporation and address of the applicant/ Documents of constitution | Self-attested copies of following documents to be provided: <ul style="list-style-type: none"> i. Certificate of incorporation; or ii. Constitution document;/ or iii. Memorandum of Association |
| 2. | KYC documents required | i. Identity proof; ii. Proof of address | Self-attested copies of ID and address proof to be provided w.r.t the following: |

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| | | | <ol style="list-style-type: none"> 1. Directors, 2. Principal Officer, 3. Compliance Officer and 4. Key Management Person of the applicant (<i>if any</i>) |
| 3. | Details of related entities | Names of controlling entities, associates, group companies to be provided | Names of below mentioned entities to be provided- <ol style="list-style-type: none"> i. Holding company ii. Subsidiary Companies iii. Group Companies iv. Associates v. SEBI FVCI/FPI registrations held by affiliate/ group entities vi. Promoters and/or Persons holding controlling interest (directly and indirectly) and/or Persons exercising control over the applicant (directly and indirectly) vii. Beneficial Owner (BO) in accordance with Rule 9 (3) of the Prevention of Money-laundering (Maintenance of Records) Rules, 2005 |
| 4. | Details Holding Structure | Chart of organisational structure of applicant to be provided | Info-graphic representation of holding structure chart to be provided with percentage holding- information so that Ultimate Beneficiary Owners (UBOs) of the applicant can be identified |
| 5. | Background details of the applicant and group | Background, Investment objective, strategy, target sectors, term and proposed investment | Background with write-up explaining investment objective, strategy, target sectors, term and proposed investment, if identified. |
| 6. | Financial information of the applicant (FVCI) and its investor | Capital adequacy for commitment | Documents to be provided: <ol style="list-style-type: none"> i. Commitment letter from investor to invest at least USD 1 Million; ii. Net-worth certificate or audited financial statement of the applicant and investor, who made the commitment |
| 7. | Details of domestic custodian | Information to be provided regarding the Custodian appointed | Details of custodian to be provided: <ol style="list-style-type: none"> i. Name of the custodian, ii. registration number, iii. address, iv. contact details |

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| | | | <p>v. consent letter from the custodian to act as the custodian of the applicant.</p> <p>vi. Draft custodian agreement, if available</p> |
| 8. | Details of designated bank | Information to be provided regarding the Bank engaged for transaction | <p>Details of designated bank to be provided:-</p> <ol style="list-style-type: none"> Name of the bank, registration number, address, contact details consent letter from bank that they shall enter into an arrangement with the applicant for the purpose of operating a special non-resident rupee or foreign currency account |
| 9. | Declarations to be provided | Necessary declarations required for the processing application | <ol style="list-style-type: none"> Fit and proper declaration in accordance with the criteria specified in Schedule II of the Securities and Exchange Board of India (Intermediaries) Regulations, 2008 <i>[In addition to the applicant the declaration should also cover Promoters and/or Persons holding controlling interest (directly and indirectly) and/or Persons exercising control over the applicant (directly and indirectly)]#</i> Undertaking that the applicant is authorized to invest in venture capital fund or carry on investment as a foreign venture capital investor; Undertaking that the applicant shall enter into an arrangement with custodian for the purpose of operating a special non-resident rupee account or a foreign currency account; Undertaking that it will comply with the applicable guidelines prescribed by Reserve Bank of India for foreign Investment in India, including the provisions of FEMA; Declaration that the applicant has not been refused a certificate by the Board; Declaration that the investment proposed to be made by the applicant are in compliance with the Press Note No. 3 (2020 Series) dated 17 April 2020 issued by the Government of India and whether |

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| | | | <p>necessary approval has been obtained from Gol for Press Note 3 compliance, in case the investment is from outside India, or the applicant or person in control (directly or indirectly) or beneficial owner, are non-resident entity/person; from any of the countries which share a land border with India;</p> <p>7. Declaration that there has been no instances of violation or non-adherence to the securities law by applicant or by its holding company or its affiliate;</p> <p>8. Undertaking that the applicant shall enter into an arrangement with designated bank for the purpose of operating a special non-resident rupee account or a foreign currency account;</p> <p>9. Undertaking that the applicant shall forthwith inform the Board in writing if any information or particulars previously submitted to the Board are found to be false or misleading in any material particular or if there is any change in the information already submitted;</p> <p>10. Undertaking that the applicant will not make investment in any area excluded under clause (m) of regulation 2 of SEBI (FVCI) Regulations, 2000;</p> <p>11. Whether there are any supervisory or regulatory concerns/actions, if any, in the last five (5) years with respect to applicant, its controlling entities, associates and group companies by their principal regulator? If not, a declaration to that effect shall be provided;</p> <p><i># Fit and proper declaration submitted should be as per SEBI (Intermediaries) Regulations, 2008 as amended on November 17, 2021 or as may be amended subsequently</i></p> |
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