

Faq Business

What is a Business Visa?

Business Visa is granted to a foreign national who wants to visit India to establish an industrial/business venture or to explore possibilities to setup industrial/business venture, or wants to purchase/sell industrial products in India. This Visa is granted subject to following conditions:-

- i. The applicant is a person of assured financial standing and expertise in the field of the intended business.
- ii. The applicant is not visiting India for the business of money lending or petty trading, or for a full time employment in India, etc.
- iii. A foreign national will have to comply with all other requirements like payment of tax etc.
- iv. Grant of Business Visa is subject to any instructions issued by the Government of India on the basis of reciprocity with other foreign countries from time to time.
- v. The Business Visa must be issued from the country of origin, or from the country of domicile of the foreigner (except India)

Who is eligible for a Business Visa?

- i. Foreign nationals who want to visit India to establish industrial/business venture or to explore possibilities to setup industrial/business venture other than Proprietorship Firm and Partnership Firms in India.
- ii. Foreign nationals coming to India to purchase/sell industrial products or commercial products or consumer durables.
- iii. Foreign nationals coming to India for technical meetings/discussions, attending Board meetings, general meetings for providing business services support.
- iv. Foreign nationals coming to India for recruitment of manpower.
- v. Foreign nationals who are partners in a Business and/or functioning as Directors of the company.
- vi. Foreign nationals coming to India for consultations regarding exhibitions, for participation in exhibitions, trade fairs, business fairs, etc.
- vii. Foreign buyers who come to transact business with suppliers/potential suppliers at locations in India, to evaluate or monitor quality, give specifications, place orders, negotiate further supplies etc., relating to goods or services procured from India.
- viii. Foreign experts/specialists on a visit of short duration in connection with an ongoing project with the objective of monitoring the progress of the work, conducting meetings with Indian customer and/or to provide technical guidance.
- ix. Foreign nationals coming to India for pre-sales or post-sales activity not amounting to actual execution of any contract or project.
- x. Foreign Trainees of multinational companies/corporate houses coming for in-house training in the regional hubs of the concerned company located in India.
- xi. Foreign nationals coming as tour conductors and travel agents and/or conducting Business tours of foreigners or business relating to it. etc.
- xii. Foreign academician experts coming under GIAN (Global initiative for Academic Networks.)
- xiii. Foreign nationals intending to visit India to participate in cultural events/activities with remuneration.
- xiv.

- xv. Foreign nationals who are engaged in commercial sports events in India on contract (including coaches) like Indian Premier League, Indian Soccer League, Indian I3adiinton League etc. with remuneration

What is the duration of a Business Visa?

Business Visa with multiple entry facilities is granted for a period up to 5 years or fora shorter duration as per the requirement. A stay stipulation may be prescribed for each visit by the concerned Indian Mission.

What documents are required to be submitted with the application for a Business Visa?

- i. A valid travel document and are-entry permit, if required under the law of the country concerned.
- ii. Proof of financial standing and expertise in the field of intended business.
- iii. A signed letter from the company in Germany explaining the nature of business and duration of visit.
- iv. A signed Letter of invitation from an Indian company stating the purpose and duration for which visa is requested.

Can foreign nationals coming to execute projects in India be granted Business Visas?

No.A foreign national coming for executing projects/contracts will have to come only on an Employment Visa/Project Visa.

Can foreign nationals already in India for executing projects on Business Visas be allowed to extend their Business Visas?

No.

Can foreign nationals already in India for executing projects on Business Visas be allowed to convert their Business Visas to Employment Visas without leaving the country?

No.

Which category of Visa will be granted to family members of foreign nationals coming to India on Business Visas?

Indian Missions may grant a ‘Business’ Visa’[i.e. a Dependent Visa] to the family members of a foreign national granted a Business Visa at their discretion,subject to usual security checks provided the family members are otherwise eligible for grant of such a Visa.

How is Permanent Residency Status (PRS) granted to foreign investors ?

Eligibility Criteria :

Permanent Residency Status (PRS) will be granted to a foreign investor subject

to the fulfillment of the following eligibility conditions:-

(i) Making investment under Foreign Direct Investment (FDI) route subject to relevant conditions as specified in the FDI policy notified by the Department of Industrial Policy and Promotion (DIPP) from time to time. This would apply to foreign investment in a new company or an existing/ operating company.

(ii) This scheme will not be applicable to Pakistani citizens or third country nationals of Pakistani origin. In respect of citizens of other countries, in addition to the restrictions imposed in the FDI policy, security guidelines issued/as issued by the Government from time to time shall also be applicable.

(iii) To be eligible, the foreign investor should invest a minimum of Rs.10 crores to be brought within 18 months or Rs.25 crores to be brought within 36 months.

(iv) The foreign investment should result in generating employment to at least 20 resident Indians in every financial year. The verification of fulfillment of this condition will be based on self-certification by the statutory auditor of the Indian investee company.

(v) The scheme will be applicable to only foreign investors fulfilling the above mentioned eligibility conditions, his/her spouse and dependents. For this purpose, the word 'dependent' will have the same meaning as provided in the Income Tax Act, 1961. The scheme will not be applicable to all Promoters/Directors of foreign company making the investment in the Indian company. Top management executives will also not be covered by this scheme and they will have to come on normal Employment Visa.

(vi) Grant of PRS is not compulsory or obligatory on the part of the Government of India.

Procedure for submission and processing of applications:

(i) The foreign investor promising investment as per the aforesaid threshold limit will be granted an initial business visa for 18 months or 36 months, as the case may be (depending on the level of investment promised as per the investment threshold limit laid down in para (iii) above). This Business Visa will be labeled as - 'B-4' Visa (Investor) and it will be issued without any stay stipulation. There will be no requirement of registration with the Foreigners Regional Registration Officer (FRRO)/ Foreigners Registration Officer (FRO) concerned.

(ii) Spouse and dependents of the investor will be granted 'B-4X' Visa co-terminus with the Business Visa of the investor on the same terms and conditions.

(iii) After fulfillment of the eligibility conditions in terms of investment amount and employment, the foreign investor and his/her spouse/ dependents shall submit an application for Permanent Residency Status (PRS) online to the FRRO/FRO concerned. With the application, the following documents will have to be submitted:-

(a) Copies of Passport and Visa

(b) Photograph

(c) Residence Proof.

(d) Copy of the Form FC-GPR, the Annual Return on Foreign Liabilities and Assets filed with RBI by the Indian company receiving FDI & the RBI's acknowledgement letter to that effect

and the Income Tax Return filed before the Income Tax Department in support of the fulfillment of the eligibility conditions for PRS.

(iv) Grant of PRS will be subject to prior clearance of the Ministry of Home Affairs.

(v) After the process of security clearance is over, the applicant shall approach the concerned Indian Mission/ FRRO/ FRO for verification of the documents with originals. Indian Mission/ FRRO/ FRO concerned shall also obtain biometrics of the applicant.

(vi) PRS will be granted for a period of 10 years with multiple entry. This can be renewed for another 10 years if the PRS holder has not come to adverse notice. There will be no requirement of registration with the FRRO/FRO concerned.

(vii) Foreign investor holding PRS will be required to submit to the FRRO/FRO concerned every year a copy of the Form FC-GPR, the Annual Return on Foreign Liabilities and Assets filed with RBI by the Indian company receiving FDI & the RBI's acknowledgement letter to that effect and the Income Tax Return filed before the Income Tax Department so to ensure that he/she is fulfilling the conditions regarding investment. He/ she will also be required to submit to the FRRO/FRO concerned every year details regarding employment generation for resident Indians based on self-certification by the statutory auditor of the Indian investee company.

(viii) PRS holder should inform change of address/ change of passport to the FRRO/ FRO concerned.

(ix) Grant of PRS to a foreign investor shall be subject to the extant guidelines of the Government of India regarding Restricted Area/ Protected Area Permits.

Benefits under PRS:

(i) PRS will serve as a multiple entry visa without any stay stipulation.

(ii) PRS holders will be exempted from the registration requirements with the FRRO/FRO concerned.

(iii) PRS holders will be allowed to purchase one residential property for dwelling purpose. Transfer of immovable property acquired by PRS holder under the PRS Scheme needs to comply with the provisions of FEMA Regulations i.e. Foreign Exchange Management (Acquisition and transfer of Immovable property in India) Regulations, 2000 notified vide Notification No. FEMA 21/2000-RB dated May 3, 2000, as amended from time to time, relating to acquisition and transfer, of immovable property in India.

(iv) Spouse/ dependents of the investor who are granted PRS will be allowed to take up employment in private sector on the basis of the PRS with the permission of the FRRO/FRO concerned. The minimum salary limit of Rs.16.25 lakhs per annum prescribed for grant of Employment visa to foreign nationals will not be applicable in such cases.

(v) Spouse/dependents of the investor who are granted PRS can undertake studies in India without a separate Student Visa. No specific permission will be required from FRRO/FRO concerned for this purpose. However, prior to undertaking studies in India, they shall intimate concerned FRRO/FRO about the details of the institution wherein they are seeking admission along with duration & subject of the course.

Revocation of PRS:

(i)FRROs/ FROs may recommend to the Ministry of Home Affairs the revocation of PRS status with proper notice, in case of the following:-

(a)On failure to meet the conditions relating to investment and employment generation.

(b) If the investor is a willful defaulter as per guidelines issued by RBI or under any other relevant law.

(c) If the investor is of unsound mind and stands so declared by a competent Court.

(d)If the investor is an undischarged insolvent.

(e) If the investor has been convicted by a court of law for any offence, whether involving moral turpitude or otherwise.

(f) Any other reasons, to be objectively stated due to which the continued stay of the investor in India is not desirable.

(ii)Revocation of PRS will be subject to prior clearance of the Ministry of Home Affairs.

(iii)Pursuant to the revocation of PRS status, the investor and his/ her spouse and dependents will have to leave India within 3 months of the date of revocation order.

(iv)On revocation of the PRS status, the PRS holder has to dispose of the immovable property in accordance with the extant FEMA Regulations (Notification No. FEMA 2112000-RB dated May 3, 2000, as amended from time to time), within a reasonable time but not later than 1 year.

For further information.

<https://indianembassyberlin.gov.in>