GIFT DEED FOR TRANSFER OF BANK ACCOUNT BALANCE BY NRI DONOR

(Under Section 122 of the Transfer of Property Act, 1882 and in compliance with FEMA, 1999)

THIS DEED OF GIFT is made and executed at \_\_\_\_\_\_\_\_\_\_\_\_, India, on this \_\_\_ day of \_\_\_\_\_\_\_\_\_\_\_\_, 20\_\_\_.

BY

Mr./Ms. [Donor's Full Name],  
Son/Daughter/Wife of Shri \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_,  
presently residing at \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_,  
currently a Non-Resident Indian (NRI) as per provisions of the Foreign Exchange Management Act, 1999 (FEMA),  
having Indian Passport No. \_\_\_\_\_\_\_\_\_\_\_\_, and previously residing at [last Indian address],  
(hereinafter referred to as the “Donor”, which expression shall, unless repugnant to the context, include his/her heirs, executors, administrators, and assigns),

IN FAVOUR OF

Mr./Ms. [Donee's Full Name],  
Son/Daughter/Wife of Shri \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_,  
aged \_\_\_ years, residing at \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_,  
holder of PAN No. \_\_\_\_\_\_\_\_\_\_\_\_,  
(hereinafter referred to as the “Donee”, which expression shall, unless repugnant to the context, include his/her heirs, executors, administrators, and assigns).

## WHEREAS:

1. The Donor was a resident of India and is now residing outside India, having acquired the status of Non-Resident Indian (NRI) as defined under FEMA, 1999.

2. The Donor maintains a [mention account type: Savings/Current/NRO/NRE] bank account bearing number \_\_\_\_\_\_\_\_\_\_\_\_ with [Name of Bank and Branch], India, which contains legitimate and lawfully earned balance funds.

3. The Donor, out of natural love and affection towards the Donee, who is his/her [mention relationship], intends to gift the entire/part balance of the said account to the Donee without any monetary consideration.

4. The Donee has consented to accept the said gift of the bank balance in India, and such transfer is permitted under prevailing Indian laws and FEMA regulations.

## NOW THIS DEED WITNESSETH AS UNDER:

1. That the Donor, out of his/her free will, volition, and love and affection, hereby gifts, transfers, and assigns absolutely and irrevocably the sum of ₹ \_\_\_\_\_\_\_\_\_\_\_\_ (Rupees \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_) from his/her [Account Type] Account bearing number \_\_\_\_\_\_\_\_\_\_\_\_ with [Bank Name], to the Donee, to be credited in the Donee’s bank account bearing number \_\_\_\_\_\_\_\_\_\_\_\_ maintained with [Bank Name, Branch, IFSC].

2. That this gift is made voluntarily, without any coercion, duress, or undue influence, and without any consideration, and is absolute and irrevocable in nature.

3. That the Donor affirms that the funds proposed to be gifted are free from encumbrance, lien, dispute, or third-party claims and have been lawfully earned and held in accordance with FEMA and Income Tax Act.

4. That the Donee has accepted the said gift and confirms that the amount, once received, will be considered his/her absolute and unencumbered property, and the Donor shall have no right, claim, or interest therein thereafter.

5. That this Gift Deed is being executed in compliance with the provisions of the Foreign Exchange Management Act, 1999, and relevant rules, regulations, or circulars issued by the Reserve Bank of India (RBI) from time to time.

6. That the parties agree to do all such acts, deeds, and things as may be necessary to give effect to this gift, including bank instructions, disclosures, and declarations.

IN WITNESS WHEREOF, the Donor and the Donee have executed this Gift Deed on the day, month, and year first hereinabove written in the presence of the undersigned witnesses.

DONOR (NRI):  
(Signature)  
Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  
Passport No.: \_\_\_\_\_\_\_\_\_\_\_\_\_\_  
Overseas Address: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  
PAN (if any): \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

DONEE:  
(Signature)  
Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  
PAN: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  
Bank A/c No.: \_\_\_\_\_\_\_\_\_\_\_\_\_\_  
IFSC: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

## WITNESSES:

1. Signature: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  
 Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  
 Address: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  
 PAN/Aadhaar: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

2. Signature: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  
 Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  
 Address: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  
 PAN/Aadhaar: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_