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## Any special provision for NRI to become director of company?

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arun sharma (student) 04 December 2009

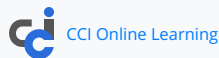
Our client has made a Company in 2007. There are only two directors in the Company both are Indian but for last 5 years having taken the green card at Malashia and residing there. At the time of incorporation of the Company , they have disclosed their status as resident and not NRI.

After that, they have purchased the AgricultureLand in India and payment have come through NRI A/c in foreign currency and except this, there are no activity in the Company.

Now we have to do the Audit and prepare the ROC record of the Company, pls inform us that

1. whether there is any requirement to obtain the permission from the RBI to transfer and invest the amount into India.
2. Whether NRI can become the director of the Company without any permission or there is any requirement to obtain the permission to Incorporate the Company in india or not.

Waiting for the reply



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