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**VISVESVARAYA NATIONAL INSTITUTE OF TECHNOLOGY, NAGPUR – 440 010**

**PROCEDURE FOR PROCESSING FOREIGN CURRENCY PAYMENTS**  
**(OTHER THAN PURCHASES THROUGH PURCHASE ORDERS)**

1. Financial approval in the prescribed format may be obtained from Competent Authority.
2. Complete documents to be forwarded to bank in all aspects and obtain the signature of competent authority, wherever required. It must be ensured that the Bank details of the beneficiary are correct. Incorrect bank details may lead to inordinate delay in processing remittance.
3. Obtain form 15CA, 15CB from the Chartered Accountant (to ascertain income tax liability, if any).
4. All the above documents (complete in all respect) may be forwarded to Accounts Section, for processing the remittance request with bank. The incomplete documents will be returned by Accounts Section.

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