

No. HON/P/102/1/2015
Consulate General of India
Hong Kong

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**Notice regarding OCI holders who hold
Hong Kong SAR or Macau SAR Passports**

This refers to **RBI's Circular No. RBI/2014-15/495 dated 11.3.2015 regarding acquisition / transfer of immovable property in India by residents of Hong Kong and Macau Special Administrative Regions (SARs)**, vide which it has been notified by RBI that citizens of Hong Kong and Macau SARs will also be included, being SARs of China, in the list of countries which are prohibited to acquire / transfer immovable property in India in terms of Regulation 7 of FEMA.

2. Following issuance of this Notification, we have received a number of queries from the large number of Indian community members based in Hong Kong and Macau, seeking a clarification as to (a) whether the Notification is applicable to OCI card holders too who are HKSAR or Macau SAR passport holders, and (b) the date of effect of this circular, and (c) whether the circular is also in effect retrospectively.

3. In this regard, the concerned authority has clarified that these regulations came into force from the date of their publication in the Official Gazette i.e. February 24, 2015 and as such there is no retrospective effect to the same.

4. The issue of exempting SAR citizens who are 'Persons of Indian Origin' [as defined in Regulation 2(c) of FEMA 21] from the purview of Regulation 7 of FEMA 21 is being examined in consultation with the Government of India.

5. The Consulate General of India would convey further clarification once received from concerned authorities.

Hong Kong, April 30, 2015