

1. What is a Summary Statement?

A - This lists all your assets and their worth in US Dollars and Indian Rupee. This is especially necessary for the Consulate Office at Mumbai where the officers have openly stated that they don't value CA Statements.

2. How to show bonds?

A - Again this is something, which the VISA officers ask for provided they are listed in your Summary Statement. So carry your bonds with you. If you possess too many of them, carry the important ones at least. In addition to this, carry a summary of all the bonds you have.

3. How to show stocks?

A - Provided you have dematted your shares, you can carry the transaction statements provided by the institution which has your demat account. Then you needn't carry the physical shares. In case shares are not dematted, carry some of the important physical shares you possess. In addition to this, you may carry a summary of the stocks.

4. Is a CA Statement necessary?

A - Not at all necessary for Mumbai Consulate. I know of a few cases where the CA Statement was just thrown aside by the VISA Officer in Mumbai. I think other Consulates still value CA Statements.

5. Is property evaluation necessary?

A - It's sufficient to simply carry the property papers. It's unlikely that the VISA officers will ask you for them, but you never know. A formal evaluation from an architect is not necessary at all. Simply list the worth in the summary statement according to what you think it is but don't quote an exaggerated value. VISA officers don't give importance to the value of your property as they assume you are not going to sell off your property to finance your education. It is essential only to indicate that your roots are in India.

6. Is jewellery evaluation necessary?

A - A formal evaluation is not required. Only the approximate worth of the jewellery you own needs to be listed in the Summary Statement. However, don't exaggerate the amount too much. You can quote jewellery of about 2.5 to 4 lacs without evaluating. But for showing values larger than that, you need the evaluation papers. You can get it evaluated from a Jewellery shop, or Govt. approved appraiser.

7. What is a Fund Flow Statement?

A - This statement is not essential. But it will help you in demonstrating to the VISA officer, how you are

going to actually furnish your expenses. It lists the semester wise breakup of the amount required and what part of your assets will cover for it.

8. Is Affidavit of support required?

A - This is NOT required if your sponsor are your parents (which should be the ideal case). However, if its not your parents you will need an affidavit of support from your sponsor notarized on a Rs. 20 Stamp Paper.

9. Who should be the sponsor?

A - Ideally, it should be your parents. Even if you dont have the funds with you, try to borrow funds from your relatives, friends etc for the bank statements and then you can return the money. The entire amount borrowed shouldnt be deposited in the bank all of a sudden. It should be in bits and pieces - deposits ranging from Rs. 10000 to Rs. 2,00,000 would be fine. I would also recommend you to often pick some money in units of 5000 or 10000 to make it appear as if the account is an active one, and all the money belongs to you.

As far as really paying for your education is concerned, you can take a loan or take support from some other sponsor. But try to show to the officer that you havent taken a loan and no external person (not even your uncle / aunty) is sponsoring you. It should be your parents only.

10. How to show funds for the finances?

A - The most ideal scenario would be to have the amount equivalent to the first year's expenses in your savings account and the amount equivalent to your second year's expenses in your fixed deposits and/or provident funds. Other assets such as property, stocks, bonds will then serve to show that you are well to do. And it will pose you no problems as far as finances are concerned.

However, this is the maximum. The minimum would be to cover your first year's expenses using your savings and fixed deposits and depend on your stocks, bonds, jewellery, property etc for your second year. Make sure that you can show that there is a sufficient amount left even after your second year's expenses so that they dont think that you will have nothing left after your education. You can arrange for any amount above the minimum specified.

So the simple mathematics is :

Bank Balance

Minimum : One Year's Expenses + 1,00,000 Rs

Maximum : One Year's Expenses x 1.5

Bank Fixed Deposits

Minimum : 3 -> 4 lacs

Maximum : 5 lacs +

Gold Ornaments and other Jewellery

Minimum : 2.5 -> 4 lacs (without evaluation)

Maximum : 5 -> 8 lacs (with evaluation papers)

Annual Income

Minimum : 20 % of the total expenses of your full period of studies

Maximum : As much as u can show

11. Can I show more than 1 bank account?

A - Yes, you can. No one keeps 10-12 lakhs in a single account. So its ok to split it up into multiple accounts (say 3). But make sure that your bank statements are issued on the same date. This is just to avoid the Consulate Officer from thinking that you have simply rotated the same money from one account to another.

12. What to show - bank statements or passbooks?

A - Show both. Passbooks are absolutely essential - bank statements are optional, but its good to arrange for it. Both should be issued for a date as recent as possible.

Also put a Paper clip onto your passbooks so that the page having the last entry is readily visible.

13. Which should have more funds? savings acc or fixed deposits?

A - Ideally, the amount should be in savings as indicated above. However, its ok to have an equal amount in both savings and fixed deposits. But its NOT advisable to keep a small amount (2-3 lakhs) in savings and the rest in fixed deposits. It would make sense to break your FDs and put the money in your savings. Its because they directly see the entries in your Passbook as to what is the amount reflected by your current savings. They interpret the current savings as the money that you have to spend for immediate expenses. So the bottomline is that whatever your fees be, even if you have full aid, your savings account should reflect atleast 8 to 10 lacs.

14. How do I cover up the recent Huge Passbook Entries?

A - It is quite natural that none of us have 10 to 15 lacs in our bank accounts(usually!!!). So people get the money from their friends or relatives and deposit it into their accounts for some days. But then big, fat deposits at dates closer to the date of your VISA Interview create a doubt in the Officer's mind. As it is they are well aware that Indian people take money from their relatives and show it as their own. So the best thing is to have frequent transactions well before the date you have decided to appear for the VISA Interview. Besides depositing money, also have frequent withdrawals to show that it is an active account. If

getting money before hand is really a pain, then you can resort to some techniques to patch up the recent, fat entries in your passbook.

1) Show that you had given this money to some needy relative of yours for some time and that now needed for your education, it has been taken back. Make a look-like-legal agreement on a notarized paper (You have to stuff up the notary for this). And when talking about these papers to the VISA Officer, be bold and confident as if the papers are as legal as your birth Certificate!!!.

2) You can have some documents showing, you had invested in some private firms coz they offer higher rates of interest as compared to the banks. You can get some of your father's friends, who have a company/firm of their own, to agree to make such a document. Remember to give a copy of the Receipts to the person who issued them, as well..(just being extra cautious..they wont call up..but just in case)..

15. What about the drafts that I am supposed to carry alongwith to the Consulate?

A- You are supposed to carry two drafts with you to the Consulate. All the drafts are to be issued in Indian rupee equivalent of the fees. The first draft is the VISA Application fees and the original amount is 45 US\$, and the second draft is the VISA issuance fees and the original amount is 75 US \$. The drafts or the pay orders have to be issued by any nationalised bank....Co-operative banks wont do. The drafts have to be addressed to " American Consulate General". They should be payable at the city you are appearing for your interview, I mean if you are appearing at the Mumbai Consul, it should be payable at Mumbai. Write your name and address and passport number behind the drafts.

Also carry the counterfoils of your drafts, just in case the officers suspect the genuinity of your drafts!!!!