

**Deferred Payments Protocols dated 30th April 1981 and 23rd December 1985
between the Government of India and erstwhile USSR
A.P. (DIR Series) Circular No.48 (Dec 15, 2003)**

**Reserve Bank of India
Exchange Control Department
Central Office
Mumbai 400 001.**

A.P. (DIR Series) Circular No.48

December 15, 2003

To
All Authorised Dealers in Foreign Exchange

Madam/Sirs,

**Deferred Payments Protocols dated 30th April 1981 and
23rd December 1985 between the Government of India and erstwhile USSR**

Attention of Authorised Dealers is invited to AP (DIR Series) Circular No.16 dated September 20, 2003 wherein the rupee value of the special currency basket effective from August 19, 2003 was indicated.

2. Authorised Dealers are advised that a further change has taken place on November 18, 2003 and accordingly the rupee value of the special currency basket effective from November 21, 2003 has been fixed at Rs.57.5082.
3. Authorised Dealers may bring the contents of this circular to the notice of their constituents concerned.
4. The directions contained in this circular have been issued under Section 10(4) and section 11(1) of the Foreign Exchange Management Act, 1999 (42 of 1999)

Yours faithfully,

**Grace Koshie
Chief General Manager**