

**Delhi High Court Order in Civil Writ Petition No.460 of 2003 –
World Cup 2003 – Remittance of Foreign Exchange
A.P.(DIR Series) Circular No.52 (Dec 17, 2003)**

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

A.P.(DIR Series) Circular No.52

December 17, 2003

To

All Authorised Dealers in Foreign Exchange

Madam/Sirs,

**Delhi High Court Order in Civil Writ Petition No.460 of 2003 –
World Cup 2003 – Remittance of Foreign Exchange**

Attention of Authorised Dealers is invited to A.P.(DIR Series) Circular No.74 dated January 24, 2003, directing them not to release any foreign exchange to Pepsi Foods Limited, Hero Honda Motors Limited and LG Electronics India Pvt. Ltd. in connection with the World Cup event, without prior clearance from the Reserve Bank of India.

2. The Hon'ble High Court of Delhi, while disposing of the said Writ Petition vide its orders dated October 1, 2003, has observed as under:

“ Considering the submissions made at the bar, this Court is of the opinion that essentially a writ petition was filed to ensure that the Indian Cricket Team is able to play and it was observed too that it was in public interest. Once they were permitted to participate in the tournament, the petition must be disposed of having become infructuous. So far as the other prayers are concerned, matter is in the realm of contract and it is between the parties individually for which these petitioners are not concerned and therefore, we do not find any reason to entertain the petition.”

3. In view of the disposal of the writ petition by the Hon'ble High Court of Delhi vide its order dated October 1, 2003, the A.P.(DIR Series) Circular No.74 dated January 24, 2003 is hereby withdrawn.

4. Accordingly, all Authorised Dealers are now free to dispose of pending applications relating to the World Cup event, subject to usual conditions.

5. Authorised Dealers may bring the contents of this circular to the notice of their constituents concerned.

6. The directions contained in this circular have been issued in exercise of powers conferred under Section 11(1) of the Foreign Exchange Management Act, 1999 (42 of 1999).

Yours faithfully,
Grace Koshie
Chief General Manager