

**Amendment to Foreign Exchange Management (Current Account Transactions)
Rules, 2000 – Release of foreign exchange for advertisement in print media
A.P.(DIR Series) Circular No.15 (October 6, 2000)**

RESERVE BANK OF INDIA
EXCHANGE CONTROL DEPARTMENT
CENTRAL OFFICE
MUMBAI-400 001.

A.P.(DIR Series) Circular No.15

October 6, 2000

To

All Authorised Dealers in Foreign Exchange

Dear Sirs,

**Amendment to Foreign Exchange Management
(Current Account Transactions) Rules, 2000 –
Release of foreign exchange for advertisement
in print media**

Attention of authorised dealers is drawn to paragraph 4 of Annexure I to A.D.(M.A. Series) Circular No. 11 dated May 16, 2000, advising to provide exchange facilities for transactions included in Schedule II to the Foreign Exchange Management (Current Account Transactions) Rules, 2000, provided the applicant has secured the approval from the Ministry/ Department of Government of India indicated against the transaction.

2. Government of India has since amended the Foreign Exchange Management (Current Account Transactions) Rules, 2000 vide its Notification No.G.S.R.663(E) dated 9th August 2000. Accordingly, in the Foreign Exchange Management (Current Account Transactions) Rules, 2000 in Schedule II at Serial No.2 the following may be substituted.

“Advertisement abroad by any State Government or its PSUs”	“Ministry of Finance, Department of Economic Affairs”
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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) and any contravention or non-observance thereof is subject to the penalties prescribed under the Act.

Yours faithfully,
K. J. UDESHI
Chief General Manager