

**Foreign Exchange Management Act , 1999 Foreign Travel
A.P. (DIR Series) Circular No.20 (November 16, 2000)**

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

November 16, 2000

A.P. (DIR Series) Circular No.20
A.P.(F.L .Series) Circular No.2

To

All Authorised Persons in Foreign Exchange

Dear Sirs,

Foreign Exchange Management Act , 1999
Foreign Travel

Attention of the Full Fledged Money Changers (FFMCs) is invited to paragraph 1 of A.P. (DIR Series) Circular No.1/A.P.(F.L. Series) Circular No.1 dated June 1, 2000 advising them to release foreign exchange not exceeding U.S.\$,5,000 or its equivalent , (paragraph 10 of FLM) per person, in one calendar year for one or more private visits and not exceeding U.S.\$,25,000 or its equivalent (paragraph 11 of FLM) for business travel to countries other than Nepal and Bhutan.

2. It is advised that where a person is going abroad for business purposes it is **not mandatory** for authorised persons to endorse the amount of foreign exchange sold for the purpose, on the traveller's passport. Authorised persons may, however, **if requested by the traveller**, record under their stamp, date and signature details of foreign exchange sold for such travel. Wherever foreign exchange is sold for a **private visit it should invariably be endorsed** on the traveller's passport under the authorised person's stamp, date and signature.

3. Authorised persons 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