

Borrowing and Lending in Rupees

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

Notification No.FEMA 31 /2000-RB.

dated 27th November, 2000

In exercise of the powers conferred by clause (e) of Sub-section (3) of Section 6 and Sub-section (2) of Section 47 of the Foreign Exchange Management Act, 1999 (42 of 1999), and in partial modification of its Notification No.FEMA 4/2000-RB dated 3rd May 2000, the Reserve Bank of India makes the following amendments in the Foreign Exchange Management (Borrowing and Lending in Rupees) Regulations, 2000, namely :-

1) (i) These Regulations may be called the Foreign Exchange Management (Borrowing and Lending in Rupees) (Amendment) Regulations, 2000,

(ii) These shall come into force with immediate effect.

2) In the Foreign Exchange Management (Borrowing and Lending in Rupees) Regulations, 2000, in Regulation 7, in proviso (d), the words 'Non-Resident Ordinary (NRO)'' shall be deleted.

(D.P. SARDA)
Executive Director

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Sub-Section (i) dated 12.02.2001 - G.S.R.No.90(E)**