

**Receipt from, and payment to,  
a person resident outside India**

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

Notification No. FEMA/ 39 /2001-RB

Dated February 27, 2001

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a person resident outside India**

In pursuance of the provisions of Section 3 of the Foreign Exchange Management Act, 1999 (42 of 1999), and in partial modification of its Notification No.FEMA/16/RB-2000 dated 3<sup>rd</sup> May 2000 (hereinafter referred to as 'the said Notification'), the Reserve Bank hereby directs that the said Notification shall with immediate effect be amended as under, namely :-

In paragraph 3, word "non" shall be inserted before the words "whole time director."

**( D.P. SARDA )  
Executive Director**

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Sub-Section (i) dated 28.06.2001 - G.S.R.No.483(E)**