

**Foreign Exchange Management (Transfer or Issue of
any foreign security) (Amendment) Regulations, 2002**

**Reserve Bank of India
Exchange Control Department
Central Office
Mumbai**

Notification No.FEMA 53 /2002 –RB

Dated March 1, 2002

**Foreign Exchange Management (Transfer or Issue of
any foreign security) (Amendment) Regulations, 2002**

In exercise of the powers conferred by clause (a) of sub-section (3) of Section 6 and Section 47 of the Foreign Exchange Management Act, 1999 (42 of 1999) and in partial modification of its Notification No.FEMA.19/RB-2000 dated 3rd May 2000, the Reserve Bank of India makes the following Regulations to amend the Foreign Exchange Management (Transfer or Issue of any Foreign Security) Regulations, 2000 as amended from time to time, namely :-

1. (a) These Regulations shall be called the Foreign Exchange Management (Transfer or Issue of any foreign security) (Third Amendment) Regulations, 2002.

(b) They shall come into force from the date of their publication in the Official Gazette.

2. In the Foreign Exchange Management (Transfer or Issue of any Foreign Security) Regulations 2002, in Regulation 6,

(a) in sub-regulation (2), in clause (i), for the words and figures "US \$ 50 million", the words and figures "US \$ 100 (One hundred) million", shall be substituted;

(b) in sub-regulation (3), in clause (ii), for the words and figures "not exceeding 25% of the net worth", the words and figures "not exceeding 50% of the net worth" shall be substituted.

K.J. Udeshi
Executive Director

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Sub-Section (i) dated 09.04.2002 - G.S.R.No.263(E)**