

**Setting up of Chairs in Educational Institutions Outside India**  
**A.P. (DIR Series) Circular No.25 (March 1, 2002)**

**Reserve Bank of India**  
**Exchange Control Department**  
**Central Office**  
**Mumbai-400 001**

**March 1, 2002**

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To  
All Authorised Dealers in Foreign Exchange

Madam / Sirs,

**Setting up of Chairs in Educational Institutions Outside India**

We have been receiving requests from Indian corporates to donate funds from their foreign exchange earnings to worthy causes like setting up of chairs in educational institutions and other welfare activities. It has been decided to allow Indian corporates with **proven track record** to contribute funds from their foreign exchange earnings for setting up chairs in educational institutions outside India and similar such purposes. Such cases will be considered by Reserve Bank on case-to-case basis. Authorised dealers may forward all such applications to the Chief General Manager, Reserve Bank of India, Central Office, Exchange Control Department, External Payments Division, Central Office Building, Mumbai-400 001, together with (a) details of their foreign exchange earning during the last 3 years, (b) brief background of the company's activities, and (c) details of the chair proposed to be set up in the educational institution (d) likely benefits to the corporate.

2. Authorised dealers may bring the contents of this circular to the notice of their constituents concerned.

3. 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).

Yours faithfully,  
**Grace Koshie**  
**Chief General Manager**