

**Current Account Transactions - Remittance for Advertisement on Foreign Television
AP (DIR Series) Circular No. 44 (May 14, 2002)**

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

May 14, 2002

AP (DIR Series) Circular No. 44

To
All Authorised Dealers in Foreign Exchange

Madam/Sirs,

**Current Account Transactions
- Remittance for Advertisement on Foreign Television**

Attention of authorised dealers is invited to AP(DIR Series) Circular No.11 dated May 16,2000, enclosing therewith a copy of Government of India Notification No.G.S.R..No.381(E) dated May 3, 2000. In terms of item No.13 of Schedule III of the Notification prior approval of Reserve Bank is required for remittance of foreign exchange for advertisement on foreign television by a person whose export earnings are less than Rs.10 lakhs during each of the preceding two years, unless the payment is made from their EEFC account.

2. It is clarified that before making any remittance for advertisement on foreign television on behalf of residents who do not require any prior permission from the Reserve Bank, authorised dealers should obtain a certificate from a Chartered Accountant certifying that,

(a) applicant exporter satisfies the criteria of having export earning of more than Rs. 10 lakhs during each of the preceding two years, and

(b) the advertisement for which foreign exchange is being remitted will be broadcast by the foreign television company in **foreign countries and not in India alone.**

3. Authorised Dealers 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).

Yours faithfully,
Grace Koshie
Chief General Manager