

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

Notification No.FEMA. 295/2014-RB

Dated : February 24 , 2014

**Foreign Exchange Management (Establishment in India of Branch or Office
or Other Place of Business) (Amendment) Regulations, 2014**

In exercise of the powers conferred by sub section (6) of Section 6 of the Foreign Exchange Management Act, 1999 (42 of 1999), the Reserve Bank makes the following amendments to the Foreign Exchange Management (Establishment in India of Branch or Office or Other Place of Business) Regulations 2000, [Notification No. FEMA 22/2000-RB dated 3rd May, 2000](#), namely:

1. Short Title and Commencement:-

(i) These Regulations may be called the Foreign Exchange Management (Establishment in India of Branch or Office or other Place of Business) (Amendment) Regulations, 2014.

(ii) They shall be deemed to have come into force from the date of their publication in the Official Gazette

2. Addition of the Regulation:-

In the Foreign Exchange Management (Establishment in India of Branch or Office or Other Place of Business) Regulations, 2000 (Notification No.FEMA.22/2000-RB dated May 3, 2000), here in after referred to as the 'Principal Regulations', after Regulation 7, the following shall be added, namely :

"Transfer of assets of Liaison Office/Branch Office/Project Office
to Joint Venture/Wholly Owned Subsidiary and any other entity in India

8. A person resident outside India permitted under Regulation 5 to establish a Branch or Project or Liaison Office may, at the time of closure of said Branch or Project or Liaison Office, as the case may be, apply to the authorized dealer concerned for transfer of its assets to JV/WOS or any other entity in India."

**(C.D. Srinivasan)
Chief General Manager**

Foot Note:-

The Principal Regulations were published in the Official Gazette vide G.S.R. No.408 (E) dated May 8, 2000 in Part II, Section 3, sub-Section (i) and subsequently amended as under:-

G.S.R.No.698(E) dated 01.09.2003
G.S.R.No.847(E) dated 29.10.2003
G.S.R.No.336(E) dated 27.05.2005
G.S.R.No.200(E) dated 09.03.2012
G.S.R.No.767(E) dated 06.12.2013

**Published in the Official Gazette of Government
of India – Extraordinary – Part-II, Section 3,
Sub-Section (i) dated 30.05.2014- G.S.R.No.372 (E)**