

**Foreign Exchange Management (Transfer or Issue of any  
Foreign Security) (Second Amendment) Regulations, 2002**

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

Notification No.FEMA. 49 /2002-RB

dated January 19, 2002

**Foreign Exchange Management (Transfer or Issue of any  
Foreign Security) (Second 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), (42 of 1999), and in partial modification of its Notification No.FEMA.19/RB-2000 dated May 3, 2000, 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 may be called the Foreign Exchange Management (Transfer or Issue of any Foreign Security) (Second 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, 2000, in Regulation 6, in sub-regulation (2) in clause (1), after the proviso, the following proviso shall be added, namely :

"Provided further that the ceiling of US \$ 50 million shall not apply to financial commitment by a unit located in a Special Economic Zone where the investment is made out of balances held in its EEFC account, maintained in accordance with the Foreign Exchange Management (Foreign Currency Accounts by a Person Resident in India) Regulations, 2000, as amended from time to time.

**(K.J.Udeshi)**  
Executive Director

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