

Notification No.FEMA.60/2002-RB dated April 29, 2002

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

Notification No.FEMA.60/2002-RB

Dated April 29, 2002

In exercise of the powers conferred by clause (d) of Sub-Section 3 of Section 6 of Foreign Exchange Management Act, 1999 (42 of 1999) and in partial modification of its Notification No. FEMA 3 / 2000-RB dated 3rd May 2000, the Reserve Bank of India makes the following amendments in the Foreign Exchange Management (Borrowing or Lending in Foreign Exchange) Regulations, 2000 as amended from time to time namely:

1. (i) These regulations may be called the Foreign Exchange Management (Borrowing or Lending in Foreign Exchange) (Amendment) Regulations, 2002.
(ii) They shall come into force with effect from their publication in the Official Gazette.

2. In the Foreign Exchange Management (Borrowing or Lending in Foreign Exchange) Regulations, 2000, in Regulation 4, in sub-regulation (2), in clause (i), for the words "fifteen per cent", the words "twenty five per cent", shall be substituted.

K. J. UDESHI
Executive Director

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Sub-Section (i) dated 08.07.2002 - G.S.R.No.476(E)**