Liberalisation of Release of Foreign Exchange for Medical Treatment Abroad A.P.(DIR Series) Circular No.17 (September 12, 2002)

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

A.P.(DIR Series) Circular No.17

September 12, 2002

To

All Authorised Dealers in Foreign Exchange

Madam/Sirs,

Liberalisation of Release of Foreign Exchange for Medical Treatment Abroad

Attention of authorised dealers (ADs) is invited to item No.9 of Schedule III to G.S.R.381(E) dated May 3, 2000 in terms of which they are empowered to release foreign exchange to residents for meeting expenses for medical treatment abroad on production of an estimate from the doctor in India or hospital/doctor abroad.

- 2. With a view to enable residents to avail of foreign exchange for medical treatment without any hassles and any loss of time, it has now been decided that authorised dealers may release foreign exchange upto an amount of USD 50,000 or its equivalent for medical treatment abroad, without insisting on any estimate from a hospital/doctor.
- 3. Accordingly, authorised dealers may release foreign exchange upto USD 50,000/or its equivalent for medical treatment outside India, on the basis of a declaration from the applicant that he is buying exchange for medical treatment outside India, provided the payment for purchase of foreign exchange is being made by a cheque or debit to the applicant account or by demand draft.
- 4. Authorised Dealers may bring the contents of the circular to the notice of their constituents concerned.
- 5. 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