Release of Exchange for Private Travel A.P. (DIR Series) Circular No.31 (October 18, 2002)

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

October 18, 2002

A.P. (DIR Series) Circular No.31

To All Authorised Dealers in Foreign Exchange

Madam/Sirs,

Release of Exchange for Private Travel

In terms of Item 2 of Schedule III to the Government of India's Notification No.G.S.R. 381(E) dated May 3, 2000, authorised dealers (ADs) are required to obtain prior permission of the Reserve Bank to release foreign exchange exceeding USD 5,000 in one calendar year, for one or more private visits to any country, except Nepal and Bhutan.

- 2. With a view to ensuring that applications received in the Regional Offices of the Reserve Bank, in this regard, are disposed of on the same day, a Nodal Officer has been nominated in each Regional Office. Annexure to this circular contains name, telephone number, fax number and e-mail address of the Nodal Officer for each of the Regional Offices. It is, further, clarified that applications for release of foreign exchange exceeding USD 5,000 for private visits may be forwarded to the Regional Office by either fax or e-mail.
- 3. In case of any difficulty Chief General Manager, Exchange Control Department, Reserve Bank of India, Central Office, Mumbai may be contacted on telephone number 2663596 or fax number 2661722.
- 4. Authorised Dealers may bring the contents of this 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

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