



RESERVE BANK OF INDIA
Foreign Exchange Department
Central Office
Mumbai - 400 001

RBI/2011-12/234
A.P. (DIR Series) Circular No. 38

October 25, 2011

To,

All Authorised Persons in Foreign Exchange

Madam/ Sir,

Memorandum of Instructions governing money changing activities-
Location of Forex Counters in International Airports in India

Attention of Authorised Persons is invited to the Memorandum of Instructions governing money changing activities, issued vide [A. P. \(DIR Series\) Circular No. 57 \[A.P. \(FL/RL Series\) Circular No. 04\] dated March 9, 2009](#).

2. On a review relating to compliance of the Foreign Exchange Counters (full-fledged branches/ extension counters) opened by Authorised Dealer Category-I banks, Authorised Dealers Category-II and Full Fledged Money Changers beyond the Domestic Tariff Area in international airports in India, it has been decided as under :

(a) Foreign Exchange Counters in the arrival halls in international airports in India shall ideally be established after the Customs Desk (Green Channel/Red Channel). However, Foreign Exchange Counters may also be established between the Immigration Desk and the Customs Desk in international airports in India, subject to the condition that these counters shall only purchase Foreign currency and sell Indian Rupees (INR) and "Encashment Certificates" shall invariably be issued by the money changers to the customers.

(b) Similarly, Foreign Exchange Counters in the departure halls in international airports in India shall be established only before the Customs Desk or the Immigration Desk, whichever comes first. Putting up suitable display at these counters, reminding the passengers that the area is the last point for non-

residents to possess Indian Rupees (INR) may be followed up with the Airport Authorities.

3. The Foreign Exchange Counters of Authorised Dealers Category-I banks, Authorised Dealers Category-II and Full Fledged Money Changers, not conforming to the above, should be relocated in accordance with the above instructions, latest by **December 31, 2011**.

4. Authorised Persons 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) and non-compliance with the guidelines would attract penal provisions of Section 11(3) of the Act *ibid*.

Yours faithfully,

(Meena Hemchandra)
Chief General Manager-in-Charge