

**Reserve Bank Of India
(Exchange Control Department)
Central Office
Mumbai 400 001**

Notification No.FEMA.89/2003-RB

dated April 29, 2003

**Foreign Exchange Management (Foreign Currency Account by
a Person Resident in India)(Second Amendment) Regulations, 2003**

In exercise of the powers conferred by clause (b) of Section 9 and clause (e) of sub-section (2) of Section 47 and in partial modification of its Notification No.FEMA 10/2000-RB dated 3rd May 2000 the Reserve Bank of India makes the following amendments in the Foreign Exchange Management (Foreign Currency Account by a Person Resident in India) Regulations 2000 namely:

1. Short title and commencement

- (a) These Regulations may be called the Foreign Exchange Management (Foreign Currency Account by a Person Resident in India) (Second Amendment) Regulations, 2003.
- (b) They shall come into force from the date of their publication in the Official Gazette.

2. Amendment of the Regulation

In the Foreign Exchange Management (Foreign Currency Account by a Person Resident in India) Regulations 2000, in sub-regulation 8 of Regulation 7, for the words "A national of a foreign State resident in India being an employee of a foreign company on deputation", the words "A national of a foreign State resident in India being an employee of a foreign company or a citizen of India employed by a foreign company outside India and in either case on deputation" shall be substituted.

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

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