

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

Notification No.FEMA.87 / 2003-RB

dated March 20, 2003

**Foreign Exchange Management (Foreign Currency Account by  
a Person Resident in India)(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 3<sup>rd</sup> 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) (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 Regulation 7, in clause (5), for the words "Foreign Currency Account with a bank outside India", the words, "Foreign Currency Account with a bank outside or in India" shall be substituted.

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

<p><b>Published in the Official Gazette of Government of India - Extraordinary - Part-II, Section 3, Sub-Section (i) dated 14.05.2003 - G.S.R.No.398(E)</b></p>
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