

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

Notification No.FEMA. 93 /2003-RB

dated June 9, 2003

**Foreign Exchange Management
(Acquisition and Transfer of Immovable Property in India)
(Amendment) Regulations, 2003**

In exercise of the powers conferred by clause (i) of sub-section (3) of Section 6, sub-section (2) of Section 47 of the Foreign Exchange Management Act, 1999 (42 of 1999) and in partial modification of its Notification No.FEMA 21/2000-RB dated May 3, 2000, the Reserve Bank of India makes the following amendments in the Foreign Exchange Management (Acquisition and Transfer of Immovable Property in India) Regulations 2000, namely :-

1. Short title and Commencement :

- (i) These Regulations may be called the Foreign Exchange Management (Acquisition and Transfer of Immovable Property in India) (Amendment) Regulations, 2003.
- (ii) They shall come into force on the date of their publication in the Official Gazette.

2. Amendment of the Regulations

In the Foreign Exchange Management (Acquisition and Transfer of Immovable Property in India) Regulations 2000, after Regulation 5, the following Regulation shall be inserted namely :

“5A. Purchase / sale of Immovable Property by Foreign Embassies / Diplomats / Consulate Generals

A Foreign Embassy / Diplomat / Consulate General may purchase / sell immovable property in India other than agricultural land / plantation property / farm house provided (i) clearance from Government of India, Ministry of External Affairs is obtained for such purchase / sale, and (ii) the consideration for acquisition of immovable property in India is paid out of funds remitted from abroad through banking channel”.

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

<p>Published in the Official Gazette of Government of India - Extraordinary - Part-II, Section 3, Sub-Section (i) dated 22.07.2003 - G.S.R.No.557(E)</p>
