



RBI/2014-15/357

A.P. (DIR Series) Circular No.49

December 16, 2014

To

All Authorised Persons, who are Indian Agents under Money Transfer Service Scheme

Madam/ Sir,

Money Transfer Service Scheme– Delegation of work to Regional Offices- Submission of Statements / Returns

Attention of Authorised Persons, who are Indian Agents under Money Transfer Service Scheme (MTSS) is invited to the [A.P. \(DIR Series\) Circular No. 89 dated March 12, 2013](#) on Money Transfer Service Scheme – Revised Guidelines, as amended from time to time.

2. In continuation to [A.P. \(DIR Series\) Circular No. 8 dated July 18, 2014](#), it is clarified that subsequent to delegation of Money Transfer Service Scheme (MTSS) work, all Authorised Persons, who are Indian agents under MTSS are required to make all their correspondence with Reserve Bank including submission of prescribed statements to the Regional Office of the Foreign Exchange Department of the Reserve Bank, under whose jurisdiction their registered offices function. It has been observed that several Indian agents continue to submit the correspondence / statements to the Central Office, causing avoidable delays in scrutiny / processing. Thus, the Indian agents are advised to note the instructions regarding correspondence and submission of statements to the concerned Regional Office, as mentioned above.

3. All other instructions issued vide [A. P. \(DIR Series\) Circular No. 89 dated March 12, 2013](#), as amended from time to time, will remain unchanged.

4. Authorised Persons (Indian Agents) 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 are without prejudice to permissions / approvals, if any, required under any other law.

Yours faithfully,

(B. P. Kanungo)
Principal Chief General Manager