

RESERVE BANK OF INDIA  
FOREIGN EXCHANGE DEPARTMENT  
CENTRAL OFFICE  
MUMBAI-400 001

RBI/2004/174  
A.P. (DIR Series) Circular No.88

April 22, 2004

To,

All Authorised Dealers in Foreign Exchange

Madam/Sirs,

**Deferred Payment Protocols dated 30<sup>th</sup> April 1981 and  
23<sup>rd</sup> December 1985 between the Government of India  
and erstwhile USSR**

Attention of Authorised Dealers is invited to A.P.(DIR Series) Circular No.59 dated January 19, 2004, wherein the rupee value of the special currency basket was indicated as Rs.59.3395 effective from January 01, 2004.

2. Authorised Dealers are advised that a further revision has taken place on March 29, 2004 and accordingly the rupee value of the special currency basket has been fixed at Rs. 56.8476 with effect from April 02, 2004.
3. Authorised Dealers may bring the contents of this circular to the notice of their constituents concerned.
4. The directions contained in this circular have been issued under Sections 10(4) and 11(1) of the Foreign Exchange Management Act, 1999 (42 of 1999).

Yours faithfully,

**Grace Koshie**

Chief General Manager