

**RESERVE BANK OF INDIA
EXCHANGE CONTROL DEPARTMENT
CENTRAL OFFICE
MUMBAI 400 001**

Notification No.FEMA.99/2003-RB

dated August 27, 2003

**Foreign Exchange Management (Export of Goods & Services)
(Amendment) Regulations, 2003**

In exercise of the powers conferred by clause (a) of sub-section (1), sub-section (3) of Section 7 and 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.23/2000-RB dated May 3, 2000 and Notification No.FEMA.36/2001-RB dated February 27, 2001, Reserve Bank makes the following amendment in the Foreign Exchange Management (Export of Goods and Services) Regulations, 2000, as amended from time to time, namely :

1. Short title and commencement

(i) These Regulations may be called the Foreign Exchange Management (Export of Goods and Services) (Amendment) Regulations, 2003.

(ii) They shall come into force from the date of their publication in the Official Gazette.

2. Amendment to the Regulations

In the Foreign Exchange Management (Export of Goods and Services) Regulations, 2000, in Regulation 9,

in sub-regulation (1), before the existing first proviso, the proviso shall be added as under, namely .:

"Provided that where the goods or software are exported by the units in Special Economic Zones, the stipulation of period of realisation and repatriation to India of full export value of goods or software shall not apply".

In sub-regulation (2), in clause (a), the words, "by a unit situated in a Special Economic Zone or" may be deleted.

In sub-regulation (2), in clauses (b) and (c), for the words "unit", the word, "the said exporter/s" shall be substituted.

**(Usha Thorat)
Executive Director**

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