

**RESERVE BANK OF INDIA
(FOREIGN EXCHANGE DEPARTMENT)
CENTRAL OFFICE
MUMBAI 400 001**

Notification No.FEMA.118/2004-RB

dated June 16, 2004

Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) (Third Amendment) Regulations, 2004

In exercise of the powers conferred by clause (b) of sub-section (3) of Section 6 and Section 47 of the Foreign Exchange Management Act, 1999 (42 of 1999) and in partial modification of its Notification No.FEMA.20/2000-RB, dated 3rd May 2000, the Reserve Bank of India makes the following amendments in the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000, as amended from time to time, namely :

1. Short title and commencement

- (1) These regulations may be called the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) (Third Amendment) Regulations, 2004.
- (2) They shall come into force with immediate effect.

2. Amendment to the Regulations

In the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000, in Schedule I, in paragraph 4, in Sub-paragraph (4), the existing clause (a) may be replaced with the following clause :

(a) "deposits with or Certificate of Deposit or other instruments offered by banks who have been rated by Standard and Poor, Fitch, IBCA or Moody's etc. and such rating not being less than the rating stipulated by Reserve Bank from time to time for the purpose".

**Shyamala Gopinath
Executive Director**

Foot Note : The Principal Regulations were published in the Official Gazette vide G.S.R.No.406(E) dated May 3, 2000 in Part II, Section 3, sub-section (i) and subsequently amended as under :-.....

RBI Notification No.FEMA.20/2000-RB dated 3/5/2000

G.S.R.No.175(E) dated 13/3/2001
G.S.R.No.182(E) dated 14/3/2001
G.S.R.No.158(E) dated 2/3/2001
G.S.R.No.574(E) dated 19/8/2002
G.S.R.No.4(E) dated 2/1/2002
G.S.R.No.223(E) dated 18/3/2003
G.S.R.No.225(E) dated 18/3/2003
G.S.R.No.558(E) dated 22/7/2003
G.S.R.No.835(E) dated 23/10/2003
G.S.R.No.899(E) dated 22/11/2003
G.S.R.No.12(E) dated 7/1/2004
G.S.R.No.278(E) dated 23/04/2004

<p>Published in the Official Gazette of Government of India - Extraordinary - Part-II, Section 3, Sub-Section (i) dated 16.07.2004 - G.S.R.No.454(E)</p>
