



RBI/2014-15/424

A.P. (DIR Series) Circular No.63

January 22, 2015

To

All Authorised Persons

Madam/ Sir,

Export and Import of Indian Currency

Attention of Authorised Persons is invited to Regulation 8 of Foreign Exchange Management (Export and Import of Currency) Regulations, 2000, in terms of which, inter-alia, a person may take or send out of India to Nepal or Bhutan and bring into India from Nepal or Bhutan, currency notes of Government of India and Reserve Bank of India for any amount in denominations up to Rs.100/-.

2. With a view to mitigating the hardship of individuals visiting from India to Nepal or Bhutan, it has now been decided that, an individual may carry to Nepal or Bhutan, currency notes of Reserve Bank of India denominations above Rs.100/-, i.e. currency notes of Rs.500/- and/or Rs.1000/- denominations, subject to a limit of Rs.25000/-.

3. Authorised Persons may bring the contents of this circular to the notice of their constituents and customers.

4. Necessary amendments to Foreign Exchange Management (Export and Import of Currency) Regulations 2000 ([Notification No.FEMA.6/2000-RB dated May 3, 2000](#)) have been notified as Foreign Exchange Management (Export & Import of Currency) (Second Amendment) Regulations, 2014 [[Notification No. FEMA331/2014-RB dated December 16, 2014](#)] in the Official Gazette vide G.S.R. Nos.907(E) dated December 22, 2014, a copy of which is annexed.

5. 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) and are without prejudice to permissions / approvals, if any, required under any other law.

Yours faithfully,

(B P Kanungo)
Principal Chief General Manager