

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

Notification No.FEMA.133/2005-RB

dated April 1, 2005

**Foreign Exchange Management (Deposit) (Amendment) Regulations, 2005**

In exercise of the powers conferred by clause (f) of sub-section (3) of section 6, 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 5/2000-RB dated May 3, 2000, as amended from time to time, the Reserve Bank of India makes the following Regulations to amend the Foreign Exchange Management (Deposit) Regulations, 2000, namely:

**1. Short title and commencement**

(i) These Regulations may be called the Foreign Exchange Management (Deposit) (Amendment) Regulations, 2005.

(ii) They shall come into force on the 15th day of March 2005.@

**2. Amendment of the Regulations**

Sub-clause (c) to clause 9 of Schedule 1 to the Foreign Exchange Management (Deposit) Regulations, 2000, shall be substituted as under:

"Operations by Power of Attorney: Authorised dealers/ authorised banks may allow operations on an NRE account in terms of Power of Attorney or other authority granted in favour of a resident by the non-resident account holder, provided such operations are restricted to withdrawals for local payments or remittance to the account holder himself through normal banking channels. In cases where the account holder or a bank designated by him is eligible to make investments in India, the Power of Attorney holder may be permitted by the authorised dealers/banks to operate the account to facilitate such investment. The resident Power of Attorney holder shall not, however, be allowed to repatriate outside India funds held in the account under any circumstances other than to the account holder himself, nor to make payment by way of gift to a resident on behalf of the account holder or to transfer funds from the account to another NRE account."

**( F. R. Joseph )  
Chief General Manager**

Foot Note: @ The effective date has been indicated as March 15, 2005 to implement the recommendations of Committee on Procedures and Performance Audit on Public Services (CPPAPS) urgently.

The Principal Regulations were published in the Official Gazette vide G.S.R. No. 388(E) dated May 5, 2000 in Part II, section 3, subsection (i) and subsequently amended vide

G.S.R. No. 262 (E) dated 09.04.2002

G.S.R. No. 577 (E) dated 19.08.2002

G.S.R. No. 855 (E) dated 31.12.2002

G.S.R. No. 494(E) dated 04.08.2004

**Published in the Official Gazette of Government  
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Sub-Section (i) dated 07.04.2005 - G.S.R.No.221(E)**