

RBI/2005 – 06/401
A. P. (DIR Series) Circular No. 35

June 07, 2006

To,
All Banks Authorised to Deal in Foreign Exchange

Madam / Sir,

**Deferred Payment Protocols dated April 30, 1981 and December 23, 1985
between the Government of India and erstwhile USSR**

Attention of Authorised Dealer (AD) banks is invited to A. P. (DIR Series) Circular No.45 dated June 08, 2005, wherein the rupee value of the special currency basket was indicated as Rs. 56.9296 effective from May 19, 2005.

2. Authorised Dealer banks are advised that a further revision has taken place on May 1, 2006 and accordingly the rupee value of the special currency basket has been fixed at Rs. 58.7054 with effect from May 4, 2006.
3. Authorised Dealer banks 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) and is without prejudice to permissions / approvals, if any, required under any other law.

Yours faithfully,

(M. Sebastian)
Chief General Manager