

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

Notification No.FEMA. 169 /2007-RB Date October 23, 2007

**Foreign Exchange Management (Realisation, Repatriation and Surrender of
Foreign Exchange) (Amendment) Regulations, 2007**

In exercise of the powers conferred by section 8, sub-section (6) of section 10, clause (c) of sub-section (2) of section 47 of the Foreign Exchange Management Act, 1999 (42 of 1999), the Reserve Bank of India makes the following Regulations to amend the Foreign Exchange Management (Realisation, Repatriation and Surrender of Foreign Exchange) Regulations, 2000 (Notification No.FEMA. 9/2000-RB, dated May 3, 2000), namely :-

1. Short title and commencement

(i) These regulations may be called the Foreign Exchange Management (Realisation, Repatriation and Surrender of Foreign Exchange) (Amendment) Regulations, 2007.

(ii) They shall be deemed to have come into effect on the 18th day of May, 2007.@

2. Amendment of the regulation 5.

In the Foreign Exchange Management (Realisation, Repatriation and Surrender of Foreign Exchange) Regulations, 2000 (Notification No. FEMA. 9/2000 dated May 3, 2000) (hereinafter referred to as the 'principal regulations') , in regulation 5, for the words " A person", the words " A person not being an individual resident in India" shall be substituted.

3. Amendment of regulation 6. - In the principal regulations,

(1) in regulation 6, in sub- regulation (1), for the words "Any person", the words "Any person not being an individual resident in India" shall be substituted.

(2) in sub-regulation (2) for the words "purchased by any person", the words "purchased by any person not being an individual resident in India" shall be substituted.

4. Insertion of new regulation 6A .- In the principal regulations, after regulation 6, the following new regulation shall be inserted, namely:-

“6A Period for surrender of received/realised/unspent/unused foreign exchange by Resident individuals.- A person being an individual resident in India shall surrender the received/realised/unspent/unused foreign exchange whether in the form of currency notes, coins and travellers cheques, etc. to an authorised person within a period of 180 days from the date of such receipt/realisation/purchase/acquisition or date of his return to India, as the case may be. ”

**(Salim Gangadharan)
Chief General Manager**

Foot Note: (i) @ It is clarified that no person will be adversely affected as a result of retrospective effect being given to such regulations.

(ii) The Principal Regulations were published in the Official Gazette vide G.S.R.No. 392 (E) dated May 5, 2000.

**Published in the Official Gazette of Government
of India – Extraordinary – Part-II, Section 3,
Sub-Section (i) dated 14.11.2007 - G.S.R.No.715 (E)**