

**January 25, 2008**

To,

All Authorised Dealer Category - I Banks

Madam / Sir,

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

Attention of Authorised Dealer Category - I (AD Category - I) banks is invited to A. P. (DIR Series) Circular No. 70 dated June 07, 2007, wherein the rupee value of the special currency basket was indicated as Rs. 54.9580 effective from May 03, 2007.

2. AD Category - I banks are advised that a further revision has taken place on November 26, 2007 and accordingly, the rupee value of the special currency basket has been fixed at Rs. 56.6777 with effect from November 29, 2007.

3. AD Category - I 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,

**(Salim Gangadharan)**  
**Chief General Manager**