



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA
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RBI/2014-15/423

A.P. (DIR Series) Circular No.62

January 22, 2015

To

All Category - I Authorised Dealer Banks

Madam / Sir,

Foreign Exchange Management (Foreign Currency Accounts by a Person Resident in India) Regulations, 2000 – Remittance of salary

Attention of Authorised Dealer Category – I banks is invited to [A. P. \(DIR Series\) Circular No. 26 dated January 14, 2010](#) and sub-regulation 8 of Regulation 7 of [Notification No. FEMA 10/2000-RB dated May 3, 2000](#) viz. Foreign Exchange Management (Foreign Currency Account by a person resident in India) Regulation, 2000(as amended from time).

2. We have been receiving queries whether remittance of salary outside India can be affected for employees on deputation to a group company in India and for employees of Limited Liability Partnership.

3. The extant instructions have been reviewed and it is hereby informed that the facility available to an employee of a company under Regulation 7(8) of Notification No. FEMA 10 (as amended from time to time) shall also be available to an employee who is deputed to a group company in India. In addition, the term 'company' referred to in the said regulation will include 'Limited Liability Partnership' as defined in the LLP Act, 2008.

4. Accordingly, it is hereby informed that Reserve Bank has since amended the Principal Regulations through the Foreign Exchange Management (Foreign Currency Accounts by a Person Resident in India) (Amendment) Regulations, 2014 notified vide [Notification No. FEMA. 328/2014-RB dated December 3, 2014](#) c.f. G.S.R. No.913(E) dated December 24, 2014.

5. AD Category- I banks may bring the contents of the circular to the notice of their constituents concerned.

6. 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,

(C D Srinivasan)
Chief General Manager