



RESERVE BANK OF INDIA
Foreign Exchange Department
Central Office
Mumbai - 400 001

RBI/2012-13/546

A.P. (DIR Series) Circular No. 117

June 25, 2013

To,

All Authorized Dealer Category - I Banks

Madam / Sir

External Commercial Borrowings (ECB) in Renminbi (RMB)

Attention of Authorized Dealer Category-I (AD Category-I) banks is invited to [A.P. \(DIR Series\) Circular No. 30 dated September 27, 2011](#) on the captioned subject in terms of which Indian companies in the infrastructure sector are allowed to avail of ECB in Renminbi (RMB) under approval route subject to an annual cap of USD one billion pending further review.

2. It has been observed that the facility of ECB in Renminbi (RMB) had remained unused so far. Accordingly, the scheme of ECB in Renminbi has been reviewed and it has been decided that this scheme may be **discontinued from the date of issue of this circular.**

3. AD Category-I banks may bring the contents of this circular to the notice of their constituents and customers.

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 are without prejudice to permissions / approvals, if any, required under any other law.

Yours faithfully

(Rudra Narayan Kar)
Chief General Manager in-Charge