



**Reserve Bank of India
Foreign Exchange Department
Central Office
Mumbai – 400 001**

Notification No. FEMA.257 /2013-RB

February 15, 2013

**Foreign Exchange Management (Manner of Receipt and Payment)
(Amendment) Regulations, 2013**

In exercise of the powers conferred by Section 47 of the Foreign Exchange Management Act, 1999 (42 of 1999), the Reserve Bank of India makes the following amendments in the Foreign Exchange Management (Manner of Receipt and Payment) Regulations, 2000 ([Notification No. FEMA.14/2000-RB dated May 3, 2000](#)) (hereinafter referred to as 'the principal Regulations'), namely:

1. Short title and commencement: -

- (a) These Regulations may be called the Foreign Exchange Management (Manner of Receipt and Payment) (Amendment) Regulations, 2013.
- (b) The provisions of these Regulations shall be deemed to have come into force with effect from the dates specified against each of the provisions@.

2. Amendment of Regulation 3:

In the principal Regulations, in Regulation 3, in sub-regulation (1),

(A) the words and brackets, “(other than Nepal and Bhutan)” shall be omitted and shall be deemed to have been omitted with effect from 27th day of December 2010.

(B) in the Table,

(I) in the first column, under the heading “Group”, under Item (1),

- a. for the words “(except Nepal)”, the words “(except Nepal and Bhutan)” shall be substituted and shall be deemed to have been substituted with effect from 1st day of June, 2000.
- b. for the words “(except Nepal and Bhutan)”, the words “(except Nepal, Bhutan and Islamic Republic of Iran)” shall be substituted and shall be deemed to have been substituted with effect from 27th day of December, 2010.

- c. for the words “Bangladesh, Islamic Republic of Iran,” the words “Bangladesh,” shall be substituted and shall be deemed to have been substituted with effect from 27th day of December 2010.
- d. for the words “Pakistan and Sri Lanka”, the words “ Pakistan, Sri Lanka and Republic of Maldives” shall be substituted and shall be deemed to have been substituted with effect from 30th day of October, 2009.

(II) In the second column, under the heading “Manner of receipt of foreign exchange”, under Item 1(a), for the words “Asian Clearing Union dollar account”, wherever they occur, the words “Asian Clearing Union dollar account and or Asian Clearing Union euro account” shall be substituted and shall be deemed to have been substituted with effect from 26th day of December 2008.

(III) After the first row, after Item (1), the following shall be inserted and shall be deemed to have been inserted with effect from 27th day of December 2010.

| | |
|-------------------------------|---|
| (1A) Nepal and Bhutan | Payment in accordance with the provisions of Notification No. FEMA 17/2000-RB, dated May 3, 2000 , as amended from time to time. |
| (1B) Islamic Republic of Iran | (a) Payment for all eligible current transactions, in any permitted currency and in accordance with the directions issued by the Reserve Bank to the authorized dealers from time to time; and (b) Payment in any permitted currency in all other cases. |

(IV) in the second row,

(a) In the first column, under the heading “Group”, under item (2), for the words, figures and brackets, “(2) All countries other than those mentioned in (1)”, the words, figures and brackets, “(2) All countries other than those mentioned in (1), (1A) and (1B)” shall be substituted and shall be deemed to have been substituted with effect from 27th day of December, 2010.

(b) In the second column, under the heading “Manner of receipt of foreign exchange”, under Item (2)(a), for the words “Nepal or Bhutan”, the words “Nepal or Bhutan or Islamic Republic of Iran” shall be substituted and shall be deemed to

have been substituted with effect from 27th day of December, 2010.

3. Amendment of Regulation 5

In the principal Regulations, in Regulation 5, in sub-regulation (1),

(A) the words and brackets, “(other than Nepal and Bhutan)” shall be omitted and shall be deemed to have been omitted with effect from 27th day of December 2010.

(B) in the Table

(I) in the first column, under the heading “Group”, under Item (1),

(a) for the words “(except Nepal)”, the words and brackets “(except Nepal and Bhutan)” shall be substituted and shall be deemed to have been substituted with effect from 1st day of June, 2000.

(b) for the words “(except Nepal and Bhutan)”, the words “(except Nepal, Bhutan and Islamic Republic of Iran)” shall be substituted and shall be deemed to have been substituted with effect from 27th day of December, 2010,.

(c) for the words “Bangladesh, Islamic Republic of Iran, ”, the words “Bangladesh,“ shall be substituted and shall be deemed to have been substituted with effect from 27th day of December 2010.

(d) for the words “Pakistan and Sri Lanka”, the words “Pakistan, Sri Lanka and Republic of Maldives” shall be substituted and shall be deemed to have been substituted with effect from 30th day of October, 2009.

(II) In the second column, under the heading “Manner of payment”, under Item 1(a), for the words “Asian Clearing Union dollar account”, wherever they occur , the words “ Asian Clearing Union dollar account and or Asian Clearing Union euro account” shall be substituted and shall be deemed to have been substituted with effect from 26th day of December 2008.

(III) after the first row, after Item(1), the following shall be inserted and shall be deemed to have been inserted with effect from 27th day of December 2010.

| | |
|-------------------------------|---|
| (1A) Nepal and Bhutan | Payment in accordance with the provisions of Notification No. FEMA 17/2000-RB, dated May 3, 2000, as amended from time to time. |
| (1B) Islamic Republic of Iran | (a) Payment for all eligible current transactions, in any permitted currency and in accordance with the directions issued by the Reserve Bank to the authorized dealers from time to time; and (b) Payment in any permitted currency in all other cases. |

(IV) in the second row,

(a) In the first column, under the heading “Group”, under item (2), for the words, figures and brackets, “(2) All countries other than those mentioned in (1)”, the words, figures and brackets, “(2) All countries other than those mentioned in (1), (1A) and (1B)” shall be substituted and shall be deemed to have been substituted with effect from 27th day of December, 2010.

(b) In the second column, under the heading “Manner of payment”, under Item (2)(a), for the words “Nepal or Bhutan”, the words “Nepal or Bhutan or Islamic Republic of Iran” shall be substituted and shall be deemed to have been substituted with effect from 27th day of December, 2010

(RashmiFauzdar)
Chief General Manager

Foot Note:

(i) @ It is clarified that no person would be adversely affected as a result of the retrospective effect being given to these regulations.

(ii) The Principal Regulations were published in the Official Gazette vide G.S.R. No. 397 (E) dated May 5, 2000 in Part II, Section 3, Sub-Section (i) and subsequently amended vide:-

- (a) G.S.R. No. 772 (E) dated September 29, 2003;
- (b) G.S.R. No. 53 (E) dated February 2, 2005; and
- (c) G.S.R. No.----- dated _____

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Sub-Section (i) dated 12.07.2013- G.S.R.No.479 (E)**