

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

Notification No. FEMA. 337/2015-RB

Dated March 02, 2015

**Foreign Exchange Management (Permissible Capital Account Transactions)
(Second Amendment) Regulations, 2015**

In exercise of the powers conferred by sub-section (2) of Section 6, sub-section (2) of Section 47 of the Foreign Exchange Management Act 1999 (42 of 1999), the Reserve Bank of India makes, in consultation with the Central Government, the following amendments in the Foreign Exchange Management (Permissible Capital Account Transactions) Regulations, 2000 ([Notification No. FEMA 1/2000-RB dated 3rd May 2000](#)) namely:-

1. Short Title & Commencement:-

- (i) These Regulations may be called the Foreign Exchange Management (Permissible Capital Account Transactions) (Second Amendment) Regulations, 2015
- (ii) They shall come into force from the date of their publication in the Official Gazette.

2. Amendment to the Regulation

In the Foreign Exchange Management (Permissible Capital Account Transactions) Regulations 2000 (Notification No. FEMA 1/2000-RB dated 3rd May 2000), in Regulation 4, in sub- regulation (b),

- (i) the existing 'explanation' shall be numbered as (i) and
- (ii) the following new explanation shall be added ,namely:

“(ii) The Registrar of Chits or an officer authorised by the state government in this behalf, may, in consultation with the State Government concerned, permit any chit fund to accept subscription from Non-resident Indians. Non- resident Indians shall be eligible to subscribe, through banking channel and on non- repatriation basis, to such

chit funds , without limit subject to the conditions stipulated by the Reserve Bank of India from time to time”.

(B.P.Kanungo)
Principal Chief General Manager

Foot Note:

The Principal Regulations were published in the Official Gazette vide No. G.S.R. No.384 (E) dated May 5, 2000 in Part II, Section 3, sub-section (i) and subsequently amended vide:

G.S.R.207 (E) dated March 23, 2004

G.S.R.14 (E) dated January 5, 2008

G.S.R.551 (E) dated August 14, 2013

G.S.R. 488 (E) dated July 11, 2014

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– Part-II, Section 3, Sub-Section (i)
dated 13.04.2015- G.S.R.No.283(E)