

RESERVE BANK OF INDIA
FOREIGN EXCHANGE DEPARTMENT
CENTRAL OFFICE
MUMBAI 400 001

Notification No. FEMA. 318/2014-RB

September 4, 2014

**Foreign Exchange Management (Manner of Receipt & Payment)
(Second Amendment) Regulations, 2014**

In exercise of the powers conferred by clause (i) of sub-section 6, sub-section (2) of Section 47 of the Foreign Exchange Management Act, 1999 (42 of 1999) and in partial modification of its [Notification No.FEMA.14/2000-RB dated May 3, 2000](#), Reserve Bank of India makes the following amendment in the Foreign Exchange Management (Manner of Receipt & Payment) Regulations, 2000, as amended from time to time, namely:

1. Short title and commencement

(i) These Regulations may be called the Foreign Exchange Management (Manner of Receipt & Payment) (Second Amendment) Regulations, 2014

(ii) They shall be deemed to have come into force from November 08, 2013. @

2. Amendments to the Regulations

1. In Regulation 3, after sub regulation (3), the following should be added, namely:

“(4) Authorized Dealer Category- I (AD Category-I) banks have been permitted to allow payments for export of goods / software to be received from a Third party (a party other than the buyer) provided, the details of the Third party through which the export proceeds are being realized, have been duly declared by the exporter in the appropriate export declaration form and certain other conditions as stipulated by Reserve Bank of India.”

2. In Regulation 5, after sub regulation (2), the following should be added, namely:

“(3) Authorized Dealer Category- I (AD Category-I) banks have been permitted to allow payments to be made for import of goods / software to a Third party (a party other than the supplier) subject to conditions as stipulated by Reserve Bank of India.”

(C. D. Srinivasan)
Chief General Manager

Foot Note

(i) @It is clarified that no person will 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;
- c. G.S.R. No. 479(E) dated July 12, 2013
- d. G.S.R. No. 343(E) dated May 29, 2013
- e. G.S.R. No. 322(E) dated May 7, 2014

**Published in the Official Gazette of Government
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Sub-Section (i) dated 31.12.2014- G.S.R.No.931(E)**