

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

Notification No. FEMA. 255/2013-RB

Dated January 19, 2013

Foreign Exchange Management (Transfer or Issue of Security by a Person Resident outside India) (Second Amendment) Regulations, 2013

In exercise of the powers conferred by clause (b) of sub-section (3) of Section 6 and Section 47 of the Foreign Exchange Management Act, 1999 (42 of 1999), the Reserve Bank of India hereby makes the following amendments in the Foreign Exchange Management (Transfer or issue of Security by a Person Resident outside India) Regulations, 2000 ([Notification No. FEMA. 20/2000-RB dated 3rd May 2000](#)) namely:-

1. Short Title & Commencement

- (i) These Regulations may be called the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) (Second Amendment) Regulations, 2013.
- (ii) They shall come into force from the date of publication in Official Gazette

2. Amendment of Schedule 5

In the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident outside India) Regulations, 2000, (Notification No.FEMA 20/2000-RB dated 3rd May 2000), in Schedule 5,

- (a) In paragraph 1, in clauses (g) and (h) the words “and lock-in period” shall be omitted.
- (b) In paragraph 1, in clause (i), the words “lock-in period and” and “provided that the FII may trade such bonds / units amongst the eligible non-resident investors for Infrastructure Debt Funds within the lock-in period” shall be omitted.
- (c) In paragraph 1B, in clause (i), the words “lock-in period and” and “provided that aforementioned investors may trade such bonds / units amongst the

eligible non-resident investors for Infrastructure Debt Funds within the lock-in period" shall be omitted.

(d) In paragraph 1B, in clause (ii) for the words "dated Government securities subject to the terms and conditions as stipulated by the SEBI and Reserve Bank from time to time." the words "dated Government Securities, subject to the terms and conditions and the limits as stipulated by the Reserve Bank and SEBI from time to time." shall be substituted.

(e) In paragraph 1B, after clause (ii) a new clause (iii) shall be added, namely:

"(iii) Long term investors like Sovereign Wealth Funds (SWFs), Multilateral Agencies, Endowment Funds, Insurance Funds and Pension Funds registered with SEBI as eligible non-resident investors in Infrastructure Debt Funds may purchase Rupee denominated corporate bonds on repatriation basis within the limits as stipulated by the Reserve Bank and SEBI from time to time. In addition, Foreign Central Banks may purchase rupee denominated corporate bonds on repatriation basis within the limits from the date of this Notification."

(Dr. Sujatha Elizabeth Prasad)
Chief General Manager-In-Charge

Foot Note:-

The Principal Regulations were published in the Official Gazette vide G.S.R. No.406 (E) dated May 8, 2000 in Part II, Section 3, sub-Section (i) and subsequently amended as under:-

G.S.R.No. 158(E) dated 02.03.2001
G.S.R.No. 175(E) dated 13.03.2001
G.S.R.No. 182(E) dated 14.03.2001
G.S.R.No. 4(E) dated 02.01.2002
G.S.R.No. 574(E) dated 19.08.2002
G.S.R.No. 223(E) dated 18.03.2003
G.S.R.No. 225(E) dated 18.03.2003
G.S.R.No. 558(E) dated 22.07.2003
G.S.R.No. 835(E) dated 23.10.2003
G.S.R.No. 899(E) dated 22.11.2003
G.S.R.No. 12(E) dated 07.01.2004
G.S.R.No. 278(E) dated 23.04.2004
G.S.R.No. 454(E) dated 16.07.2004

G.S.R.No. 625(E) dated 21.09.2004
G.S.R.No. 799(E) dated 08.12.2004
G.S.R.No. 201(E) dated 01.04.2005
G.S.R.No. 202(E) dated 01.04.2005
G.S.R.No. 504(E) dated 25.07.2005
G.S.R.No. 505(E) dated 25.07.2005
G.S.R.No. 513(E) dated 29.07.2005
G.S.R.No. 738(E) dated 22.12.2005
G.S.R.No. 29(E) dated 19.01.2006
G.S.R.No. 413(E) dated 11.07.2006
G.S.R.No. 712(E) dated 14.11.2007
G.S.R.No. 713(E) dated 14.11.2007
G.S.R.No. 737(E) dated 29.11.2007
G.S.R.No. 575(E) dated 05.08.2008
G.S.R.No. 896(E) dated 30.12.2008
G.S.R.No. 851(E) dated 01.12.2009
G.S.R.No. 341 (E) dated 21.04.2010
G.S.R.No. 606(E) dated 03.08.2012
G.S.R.No. 796(E) dated 30.10.2012
G.S.R.No. 797(E) dated 30.10.2012
G.S.R.No._____ dated _____
G.S.R.No. 795(E) dated 30.10.2012
G.S.R.No._____ dated _____
G.S.R.No._____ dated _____.

**Published in the Official Gazette of Government
of India – Extraordinary – Part-II, Section 3,
Sub-Section (i) dated 22.01.2013- G.S.R.No.38 (E)**