

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

Notification No.FEMA.287/2013-RB

Dated : September 17, 2013

**Foreign Exchange Management (Borrowing and
Lending in Rupees) (Amendment) Regulations, 2013**

In exercise of the powers conferred by clause (d) of sub-section (3) of Section 6 and sub section (2) of 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 (Borrowing and Lending in Rupees) Regulations, 2000 (Notification No.FEMA.4/2000-RB dated May 3, 2000), namely:-

1. Short title and commencement

(a) These Regulations may be called the Foreign Exchange Management (Borrowing and Lending in Rupees) (Amendment) Regulations, 2013.

(b) They shall come into force from the date of publication in the Official Gazette.

2. Amendment of the Regulations:

In the Foreign Exchange Management (Borrowing and Lending in Rupees) Regulations, 2000 (Notification No.FEMA.4/2000-RB dated May 3, 2000) (hereinafter referred to as 'the Principal Regulations'), in Regulation 6, after sub-regulation 2, before Explanation, the following shall be inserted, namely:

“Provided that the Reserve Bank may permit such resident entities / companies to use such borrowed funds:

- (a) for on lending / re-lending to the infrastructure sector; or
- (b) for keeping in fixed deposits with banks in India pending utilization by them for permissible end-uses”.

(Rudra Narayan Kar)
Chief General Manager–in-Charge

Foot Note:

The Principal Regulations were published in the Official Gazette vide No. G.S.R. No.387 (E) dated May 5, 2000 in Part II, Section 3, sub-section (i) and subsequently amended vide:

- i. No. G.S.R.90 (E) dated November 27, 2000
- ii. No. G.S.R.754 (E) dated August 20, 2002
- iii. No. G.S.R.351 (E) dated March 25, 2004
- iv. No. G.S.R.453 (E) dated May 25, 2004
- v. No. G.S.R.711 (E) dated September 18, 2007
- vi. No. G.S.R.107 (E) dated January 20, 2009
- vii. No. G.S.R.895 (E) dated September 25, 2012

**Published in the Official Gazette of Government
of India – Extraordinary – Part-II, Section 3,
Sub-Section (i) dated 20.09.2013- G.S.R.No.645 (E)**