



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA
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RBI/2019-20/208

A. P. (DIR Series) Circular No. 28

April 03, 2020

To,

All Authorised Dealer Category - I Banks

Madam / Sir,

Rupee Drawing Arrangement – Remittance to the Prime Minister’s Citizen Assistance and Relief in Emergency Situations (PM-CARES) Fund

Attention of Authorised Dealer Category – I (AD Cat – I) banks is invited to Paragraph 4 of the [Master Direction – Opening and Maintenance of Rupee/Foreign currency Vostro Accounts of Non-Resident Exchange Houses dated January 01, 2016](#) (as amended from time to time), regarding permitted transactions under the Rupee Drawing Arrangement (RDA) channel.

2. In the wake of outbreak of the novel coronavirus (COVID-19) pandemic, it has been decided in consultation with the Government of India, to permit receipt of foreign inward remittances from non-residents through non-resident exchange houses in favour of the '**Prime Minister’s Citizen Assistance and Relief in Emergency Situations (PM-CARES) Fund**', subject to the condition that AD Cat-I banks shall directly credit the remittances to the Fund and maintain the full details of the remitters.

3. The [Master Direction – Opening and Maintenance of Rupee/Foreign currency Vostro Accounts of Non-Resident Exchange Houses dated January 01, 2016](#) shall accordingly be updated to reflect the above change.

4. The directions contained in this circular have been issued under Section 10(4) and Section 11(1) of the Foreign Exchange Management Act, 1999 (42 of 1999) and are without prejudice to permissions / approvals, if any, required under any other law.

Yours faithfully,

(Ajay Kumar Misra)
Chief General Manager-in-Charge