

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

Notification No.FEMA.358/2015-RB

December 02, 2015

Foreign Exchange Management (Borrowing or Lending in Foreign Exchange) (Amendment) Regulations, 2015

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 (Borrowing or Lending in Foreign Exchange) Regulations, 2000 ([Notification No. FEMA. 3/2000-RB dated 3rd May 2000](#)) namely:-

1. Short Title & Commencement

- (i) These Regulations may be called the Foreign Exchange Management (Borrowing or Lending in Foreign Exchange) (Amendment) Regulations, 2015.
- (ii) They shall come into force from the date of their publication in the Official Gazette

2. Amendment of the Schedule I

In the Foreign Exchange Management (Borrowing or Lending in Foreign Exchange) Regulations, 2000 ([Notification No. FEMA. 3/2000-RB dated 3rd May 2000](#)) in Schedule I, after paragraph 3, the following shall be inserted, namely:-

4. Provided that under these Regulations, the Reserve Bank may, in consultation with the Government of India, prescribe for the automatic route, any provision or proviso regarding various parameters listed in paragraphs 1 to 3 above of this Schedule or any other parameter as prescribed by the Reserve Bank and also prescribe the date from which any or all of the existing proviso will cease to exist, in respect of borrowings from overseas, whether in foreign currency or Indian Rupees, such as addition / deletion of borrowers eligible to raise such borrowings, overseas lenders / investors, purposes of such borrowings, change in amount, maturity and

all-in-cost, norms regarding security, pre-payment, parking of ECB proceeds, reporting and drawal of loan, refinancing, debt servicing, etc.

3. Amendment to the Schedule II

In the Foreign Exchange Management (Borrowing or Lending in Foreign Exchange) Regulations, 2000 ([Notification No. FEMA. 3/2000-RB dated 3rd May 2000](#)) in Schedule I, after paragraph 5, the following shall be inserted, namely:-

6. Provided that under these Regulations, the Reserve Bank may, in consultation with the Government of India, prescribe for the approval route, any provision or proviso regarding various parameters listed in paragraphs 1 to 5 above of this Schedule or any other parameter as prescribed by the Reserve Bank and also prescribe the date from which any or all of the existing provisions will cease to exist, in respect of borrowings from overseas, whether in foreign currency or Indian Rupees, such as addition / deletion of borrowers eligible to raise such borrowings, overseas lenders / investors, purposes of such borrowings, change in amount, maturity and all-in-cost, norms regarding security, pre-payment, parking of ECB proceeds, reporting and drawal of loan, refinancing, debt servicing, etc.

(B.P. Kanungo)
Principal Chief General Manager

Note:-

The Principal Regulations were published in the Official Gazette vide G.S.R. No.386 (E) dated May 5, 2000 in Part II, Section 3, sub-section (i) and subsequently amended vide:

G.S.R.No.674 (E) dated August 25, 2000
G.S.R.No.476 (E) dated July 8, 2002
G.S.R.No.854 (E) dated December 31, 2002
G.S.R.No.531 (E) dated July 9, 2003
G.S.R.No.533 (E) dated July 9, 2003
G.S.R.No.208 (E) dated March 23, 2004
G.S.R.No.825 (E) dated December 22, 2004
G.S.R.No.60 (E) dated February 9, 2005
G.S.R.No.739 (E) dated December 22, 2005
G.S.R.No.663 (E) dated October 16, 2007
G.S.R.No.61 (E) dated January 30, 2009
G.S.R.No.547 (E) dated July 24, 2009
G.S.R.No.836 (E) dated November 23, 2009
G.S.R.No.610 (E) dated August 03, 2012
G.S.R.No.832 (E) dated November 17, 2012
G.S.R.No.886 (E) dated December 11, 2012
G.S.R.No.916 (E) dated December 21, 2012
G.S.R.No.125 (E) dated February 26, 2013
G.S.R.No.384 (E) dated June 20, 2013
G.S.R.No.627 (E) dated September 12, 2013
G.S.R.No.595 (E) dated September 06, 2013
G.S.R.No.668 (E) dated October 1, 2013

Published in the Official Gazette of
Government of India – Extraordinary
– Part-II, Section 3,
Sub-Section (i) dated 02.12.2015-
G.S.R.No.920(E)