

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

Notification No.FEMA.279/2013-RB

Dated : July 10, 2013

**Foreign Exchange Management (Transfer or Issue of Security by a
Person Resident Outside India) (Tenth 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](#)), hereinafter called 'Principal Regulations' 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) (Tenth Amendment) Regulations, 2013.

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

2. Amendment of Regulation

After Regulation 10 C, the following shall be added,

“D. A non-resident including Non Resident Indian may acquire shares of a listed Indian company on the recognised stock exchange through a registered broker under FDI Scheme provided that;

- a. The non-resident investor has already acquired the control in accordance with SEBI (Substantial Acquisition of Shares and Takeover) Regulations and continues to hold such control;
- b. The amount of consideration for purchase of shares on the recognised stock exchange for transfer to non-residents may be paid as specified in para 8 of Schedule 1 to Notification No. FEMA.20/2000-RB dated 3rd May, 2000 or out of the dividend payable by Indian investee company in which the non- resident has acquired and continues to hold the control in accordance with SEBI (Substantial Acquisition of Shares and Takeover) Regulations, provided the right to receive dividend is established and the dividend amount has been credited to specially designated non-interest bearing rupee account for acquisition of shares on the recognised stock exchange”.

**(Rudra Narayan Kar)
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. 795(E) dated 30.10.2012
G.S.R.No. 796(E) dated 30.10.2012
G.S.R. No. 797(E) dated 30.10.2012
G.S.R. No.821(E) dated 10.11.2012
G.S.R. No.946(E) dated 31.12.2012
G.S.R.No._____ dated _____,
G.S.R. No.38(E) dated 22.01.2013
G.S.R.No._____ dated _____,
G.S.R.No._____ dated _____,
G.S.R.No._____ dated _____,
G.S.R.No.341(E) dated 28.05.2013,
G.S.R.No._____ dated _____,
G.S.R.No.195(E) dated 01.04.2013,
G.S.R.No.393(E) dated 21.06.2013

**Published in the Official Gazette of Government
of India – Extraordinary – Part-II, Section 3,
Sub-Section (i) dated 04.09.2013- G.S.R.No.591 (E)**