

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

Notification No. FEMA. 317/2014-RB

September 04, 2014

**Foreign Exchange Management (Export of Goods & Services)
(Fourth Amendment) Regulations, 2014**

In exercise of the powers conferred by clause (a) of sub-section (1), sub-section (3) of Section 7 and sub-section (2) of Section 47 of the Foreign Exchange Management Act, 1999 (42 of 1999) and in partial modification of its [Notification No.FEMA.23/2000-RB dated May 3, 2000](#), Reserve Bank of India makes the following amendment in the Foreign Exchange Management (Export of Goods and Services) Regulations, 2000, as amended from time to time, namely :

1. Short title and commencement

(i) These Regulations may be called the Foreign Exchange Management (Export of Goods and Services) (Fourth Amendment) Regulations, 2014.

(ii) They shall be deemed to have come into force from November 08, 2013. @

2. Amendment to the Regulations

In the Foreign Exchange Management (Export of Goods and Services) Regulations, 2000, following changes may be made:

- a) in Regulation 3, after sub regulation (3), following shall be added, namely:
“(4) Realization of export proceeds in respect of export of goods / software from third party should be duly declared by the exporter in the appropriate declaration form.”

- b) In Regulation 16, in sub regulation (1) for the words,

“Where an exporter receives advance payment (with or without interest), from a buyer outside India, the exporter shall be under an obligation to ensure that -“ the words, “Where an exporter receives advance payment (with or without interest), from a buyer / third party named in the export declaration made by the exporter, outside India, the exporter shall be under an obligation to ensure that -” shall be substituted.

(C. D. Srinivasan)
Chief General Manager

Foot Note:

(i) @It is clarified that no person will be adversely affected as a result of the retrospective effect being given to these Regulations.

The Principal Regulations were published in the Official Gazette vide G.S.R. No.409 (E) dated May 8, 2000 in Part II, Section 3, Sub-section (i) and subsequently amended vide

- a. G.S.R. No. 199 (E) dated March 21, 2001
- b. G. S. R. No. 473 (E) dated July 8, 2002
- c. G. S. R. No. 773 (E) dated September 29, 2003
- d. G. S. R. No. 900 (E) dated November 22, 2003
- e. G. S. R. No. 279 (E) dated April 23, 2004
- f. G. S. R. No. 352 (E) dated June 8, 2004
- g. G. S. R. No. 576 (E) dated August 5, 2008
- h. G. S. R. No. 896 (E) dated December 17, 2012
- i. G. S. R. No.342 (E) dated May 29, 2013
- j. G. S. R. No.362 (E) dated May 27, 2014
- k. G. S. R. No.434 (E) dated July 8, 2014

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Sub-Section (i) dated 31.12.2014- G.S.R.No.930(E)**