



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

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July 02, 2024

**Regulation of Foreign Trade under Foreign Exchange Management Act (FEMA),
1999 – DRAFT REGULATIONS AND DIRECTIONS**

Over the years, the Reserve Bank has been progressively liberalising policies governing foreign exchange transactions, under FEMA, 1999. In continuation of these efforts, as announced in the [Statement on Developmental and Regulatory Policies of June 2024](#), it has been decided to rationalise regulations that cover export and import transactions. The proposed regulations are intended to promote ease of doing business, especially for small exporters and importers. They are also intended to empower Authorised Dealer banks to provide quicker and more efficient service to their foreign exchange customers.

The draft [regulations](#) under FEMA and [directions](#) to Authorised Dealer banks are available for public response.

Comments/feedback on the draft proposals (regulations as well as directions) may be forwarded via email to tradefeedback@rbi.org.in by September 01, 2024, with the subject line "Feedback on draft regulations and directions on export and import under FEMA".

Press Release: 2024-2025/615

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