



भारतीय रिज़र्व बैंक  
RESERVE BANK OF INDIA

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## Rationalisation of Overseas Investment Regulations under FEMA, 1999 – Draft rules/regulations for Comments

Overseas Investments and acquisition of immovable properties outside India by persons resident in India is presently governed by the provisions contained in [Notification No. FEMA 120/RB-2004 dated July 07, 2004](#) [Foreign Exchange Management (Transfer or Issue of any Foreign Security) Regulations, 2004] and [Notification No. FEMA 7 \(R\)/2015-RB dated January 21, 2016](#) [Foreign Exchange Management (Acquisition and Transfer of Immovable Property Outside India) Regulations 2015] respectively.

With a view to further liberalize regulatory framework and also to promote ease of doing business, it has been decided to rationalize the existing provisions governing overseas investment. The Rules and Regulations will be finalized after public consultations.

Accordingly, the Reserve Bank of India (RBI) has today placed on its website two documents viz [draft](#) Foreign Exchange Management (Non-debt Instruments - Overseas Investment) Rules, 2021 and [draft](#) Foreign Exchange Management (Overseas Investment) Regulations, 2021. Comments/feedback on the draft rules/regulations are invited from all stakeholders. Comments/feedback may be forwarded through [email](#) by August 23, 2021 with the subject line “**Feedback on draft Overseas Investment rules & regulations**”.

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