



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA
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RBI/2025-26/140

A.P. (DIR Series) Circular No.18

December 8, 2025

To

All Authorised Persons

Madam / Sir,

Export and Import of Indian Currency to or from Nepal and Bhutan

Attention of Authorised Persons is invited to [A.P. \(DIR Series\) Circular No. 24 dated March 20, 2019](#).

2. On a review, it has been decided, in supersession of the [A.P. \(DIR Series\) Circular No. 24 dated March 20, 2019](#), to allow a person, not being a citizen of Pakistan or Bangladesh, to –

- (i) take or send out of India to Nepal or Bhutan, and bring into India from Nepal or Bhutan, currency notes of Government of India and Reserve Bank of India notes for any amount in denominations up to ₹100;
- (ii) take out of India to Nepal or Bhutan, notes of denominations of above ₹100 up to a total limit of ₹25,000;
- (iii) bring into India from Nepal or Bhutan, notes of denominations of above ₹100, up to a total limit of ₹25,000.

3. Authorised Persons may bring the contents of this circular to the notice of their constituents and customers.

4. Necessary amendment has been notified as Foreign Exchange Management (Export and import of Currency) (Amendment) Regulations, 2025 [[Notification 6\(R\)/\(4\)/2025- RB dated November 28, 2025](#)], which has been published in the Official Gazette on December 02, 2025 ([copy annexed](#)).

5. The directions contained in this circular have been issued under sections 10(4) and 11(1) of the Foreign Exchange Management Act, 1999 (42 of 1999) and are without prejudice to permissions / approvals, if any, required under any other law.

Yours faithfully,

(N Senthil Kumar)
Chief General Manager