

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

Notification No. FEMA 10(R)(7)/2025-RB

October 06, 2025

Foreign Exchange Management (Foreign Currency Accounts by a person resident in India) (Seventh Amendment) Regulations, 2025

In exercise of the powers conferred by Section 9 and clause (e) of sub-section (2) of section 47 of the Foreign Exchange Management Act, 1999 (42 of 1999), the Reserve Bank of India makes the following amendments to the Foreign Exchange Management (Foreign Currency Accounts by a person resident in India) Regulations, 2015 [[Notification No. FEMA 10\(R\)/2015-RB dated January 21, 2016](#)] (hereinafter referred to as 'the principal regulations'), namely:

1. Short Title and Commencement: -

(i) These regulations may be called the Foreign Exchange Management (Foreign Currency Accounts by a person resident in India) (Seventh Amendment) Regulations, 2025.

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

2. In the principal regulations, in regulation 2, after clause (iii), the following shall be inserted namely:-

“(iii-a) ‘International Financial Services Centre’ or ‘IFSC’ shall have the same meaning as assigned to it in clause (g) of section 3 of the International Financial Services Centres Authority Act, 2019 (50 of 2019).”

3. In the principal regulations, in regulation 5, the sub-regulation (CA) shall be substituted by the following, namely:-

“(CA). A person resident in India, being an exporter, may open, hold and maintain a Foreign Currency Account with a bank outside India, for realisation of full export value and advance remittance received by the exporter towards export of goods or services. Funds in this account may be utilised by the exporter for paying for its imports into India or repatriated into India within a period not exceeding the end of

- (a) three months in case of accounts maintained with banks in an International Financial Services Centre; or
- (b) next month for all other jurisdictions;

from the date of receipt of the funds after adjusting for forward commitments, provided that the realisation and repatriation requirements as specified in the Foreign Exchange Management (Export of Goods and Services) Regulations, 2015, as amended from time to time, are also met.”

4. In the principal regulations, at the end of regulation 5, the following shall be inserted namely:-

“Explanation: - For the purpose of regulation 5, the foreign currency accounts permitted to be opened ‘outside India/abroad’ can also be opened in International Financial Services Centre.”

**(N. Senthil Kumar)
Chief General Manager**

Footnote: The Principal Regulations were published in the [Official Gazette of Government of India – Extraordinary – Part-II, Section 3, Sub-Section \(i\) dated 21.01.2016 - G.S.R.No.96\(E\)](#) and subsequently amended vide the following, namely;

Notification G.S.R. No.570(E) dated 01.06.2016

[Notification G.S.R. No.160\(E\) dated 27.02.2019](#)

[Notification No.FEMA.10R\(3\)/2024-RB dated 23.04.2024](#)

[Notification No.FEMA.10R\(4\)/2024-RB dated 21.11.2024](#)

[Notification No.FEMA.10R\(5\)/2025-RB dated 14.01.2025](#)

[Notification No.FEMA.10R\(6\)/2025-RB dated 29.04.2025](#)