

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

Notification No. FEMA 5(R)(5)/2025-RB

January 14, 2025

Foreign Exchange Management (Deposit) (Fifth Amendment) Regulations, 2025

In exercise of the powers conferred by sub-section (2) of section 6 and sub-section (2) of section 47 of the Foreign Exchange Management Act, 1999 (42 of 1999), the Reserve Bank of India makes the following amendment in the Foreign Exchange Management (Deposit) Regulations, 2016 ([Notification No. FEMA 5 \(R\) /2016-RB dated April 01, 2016](#)) (hereinafter referred to as 'the principal regulations'), namely:-

1. Short Title and Commencement: -

(i) These regulations may be called the Foreign Exchange Management (Deposit) (Fifth Amendment) Regulations, 2025.

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

2. In the principal regulations, within sub-regulation (4), of regulation 5, after the words “authorised dealer in India” the words “or its branch outside India” shall be inserted.

3. In the principal regulations, after regulation 8, the following shall be inserted namely:-

“9. Transfer of funds between repatriable Rupee accounts:-

Notwithstanding anything contained in these regulations, the transfer of funds, for all bona fide transactions, between repatriable Rupee accounts maintained in accordance with these regulations is permitted.”

4. In the principal regulations in schedule 4, the existing paragraph 1 shall be substituted by the following namely:-

“A person resident outside India, having business interest in India, may open a Special Non-Resident Rupee Account (SNRR account), with an authorised dealer in India or its branch outside India for the purpose of putting through permissible current and capital account transactions with a person resident in India in accordance with the rules and regulations framed under the Act, and for putting through any transaction with a person resident outside India.

Explanation: A unit in an International Financial Services Centre (IFSC) under section 18 of the Special Economic Zones Act, 2005 may open an SNRR account with an authorised dealer in India (outside IFSC) for its business related transactions outside IFSC.”

5. In the principal regulations within paragraph 2 of schedule 4, the words “Indian bank” shall be substituted by “A bank”.

6. In the principal regulations, in schedule 4, the existing paragraph 8 shall be substituted by the following namely:-

“The tenure of the SNRR account shall be concurrent to the tenure of the contract / period of operation / the business of the account holder.”

7. In the principal regulations, within paragraphs 9, 11 and 12 of schedule 4, after the words “SNRR account” the words “in India” shall be inserted.

8. In the principal regulations, within paragraph 13 of schedule 4, after the words “account holder” the words “having the SNRR account in India” shall be inserted.

(Dr. Aditya Gaiha)
Chief General Manager-in-Charge

The Principal Regulations were published in the Official Gazette of Government of India – Extraordinary – Part-II, Section 3, Sub-Section (i) dated G.S.R. No. 389(E) dated April 1, 2016 and subsequently amended vide the following, namely,-

[G.S.R. No. 1093\(E\) dated 09.11.2018](#)

[G.S.R. No. 498\(E\) dated 16.07.2019](#)

[Notification No. FEMA 5\(R\)/\(3\)/2019-RB dated November 13, 2019](#)

[Notification No. FEMA 5\(R\)/\(4\)/2024-RB dated May 06, 2024](#)