

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

Notification No. FEMA 23(R)/(7)/2025-RB

November 13, 2025

**Foreign Exchange Management (Export of Goods and Services) (Second Amendment)
Regulations, 2025**

In exercise of the powers conferred by Section 7, Section 8 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 amendments to the Foreign Exchange Management (Export of Goods & Services) Regulations, 2015 [[Notification No. FEMA 23\(R\)/2015-RB dated January 12, 2016](#)] (hereinafter referred to as 'the Principal Regulations'), namely:

1. Short Title and Commencement:-

- (i) These regulations may be called the Foreign Exchange Management (Export of Goods and Services) (Second Amendment) Regulations, 2025
- (ii) They shall come into force from the date of their publication in the [Official Gazette](#).

2. Amendment to Regulation 9:-

In the principal regulations, in regulation 9 -

- (i) in sub-regulation (1) for the words 'nine months', the words 'fifteen months' shall be substituted.
- (ii) in sub-regulation (2), in clause (a) for the words 'nine months', the words 'fifteen months' shall be substituted.

3. Amendment to Regulation 15:-

In the principal regulations, in regulation 15 -

- (i) in sub-regulation (1), in clause (i) for the words 'one year', the words 'three years' shall be substituted.
- (ii) in proviso to sub-regulation (1), for the words 'one year', the words 'three years' shall be substituted.
- (iii) in sub-regulation (2), for the words 'one year', the words 'three years' shall be substituted.

(Rohit P. Das)
Regional Director

Foot Note: The Principal Regulations were Published in the Official Gazette of Government of India – Extraordinary – Part-II, Section 3, Sub-Section (i) dated 12.01.2016- G.S.R.No.19(E) and subsequently amended vide the following, namely as under:-

- i. G.S.R.No. 635(E) dated 23.06.2017

- ii. [FEMA 23\(R\)/\(2\)/2019-RB dated December 03, 2019](#)
- iii. [FEMA 23\(R\)/\(3\)/2020-RB dated March 31, 2020](#)
- iv. [FEMA 23\(R\)/\(4\)/2021-RB dated January 08, 2021](#)
- v. [FEMA 23\(R\)/\(5\)/2021-RB dated September 08, 2021](#)
- vi. [FEMA 23\(R\)/\(6\)/2025-RB dated June 24, 2025](#)