

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

**Notification No. FEMA 14(R)(1)/2025-RB**

February 10, 2025

**Foreign Exchange Management (Manner of Receipt and Payment) (Amendment)  
Regulations, 2025**

In exercise of the powers conferred by section 47 of the Foreign Exchange Management Act, 1999 (42 of 1999), the Reserve Bank makes the following amendment in the **Foreign Exchange Management (Manner of Receipt and Payment) Regulations, 2023** ([Notification No. FEMA 14 \(R\)/2023-RB dated December 20, 2023](#)) (hereinafter referred to as 'the Principal Regulations'), namely:-

**1. Short title and commencement:**

- (i) These regulations shall be called the Foreign Exchange Management (Manner of Receipt and Payment) (Amendment) Regulations, 2025.
- (ii) They shall come into force with effect from the date of their publication in the [Official Gazette](#).

**2. Amendment to Regulation 3:**

In the Principal Regulations, in regulation 3, in sub-regulation (2), in clause (I), in sub-clause (a), for the item (ii) along with its proviso, the following shall be substituted, namely: -

“(ii) **Member countries of ACU, other than Nepal and Bhutan** – In respect of payments from a resident in the territory of one participant country to a resident in the territory of another participant country, through ACU mechanism, or as per the directions issued by the Reserve Bank to authorised dealers from time to time. For all other transactions, receipt and payment may be made in a manner as specified at (iii) below.”

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

---

**Foot Note:** The Principal Regulations were published in the Official Gazette vide [Notification No. FEMA 14\(R\)/2023-RB dated December 20, 2023](#) (published on December 21, 2023) in Part III, Section 4