

प्रेस प्रकाशनी **PRESS RELEASE**



भारतीय रिजर्व बैंक
RESERVE BANK OF INDIA

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Recognition of FEDAI as Self-Regulatory Organisation (SRO) for Authorised Dealers

Foreign Exchange Dealers' Association of India (FEDAI) had submitted an application under the Omnibus Framework for recognition of Self-Regulatory Organisations (SROs) for Regulated Entities of the Reserve Bank, issued vide [Press Release dated March 21, 2024](#) for recognition as an SRO. After examining the application and considering the fact that FEDAI has been functioning akin to an SRO through its rules governing the conduct of its members, it has been decided to recognise FEDAI as an SRO for all Authorised Dealers.

FEDAI has been given one year to bring its functioning and governance framework in line with the Omnibus SRO framework and take necessary steps to extend its membership to all categories of Authorised Dealers.

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(Brij Raj)
Chief General Manager