



भारतीय रिज़र्व बैंक  
RESERVE BANK OF INDIA

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August 14, 2025

## Guarantee regulations under Foreign Exchange Management Act (FEMA), 1999 – Draft for feedback

Reserve Bank of India has been reviewing and rationalising the regulations issued under FEMA, 1999 with an intent to promote ease of doing business. On a review, it has been decided to rationalise regulations pertaining to guarantees issued under FEMA, 1999. Salient features of proposed regulations are as under:

- The regulations are principle based and in general guarantees involving cross border transactions will be under automatic route provided that underlying transaction, and the transactions resulting from invocation of guarantee are not in contravention of FEMA, 1999;
- The universe of guarantees enabled under automatic route is being expanded, and therefore a comprehensive reporting of all guarantees, issued and invoked, is proposed to be introduced.

The [draft regulations](#) under FEMA are available for public response.

Comments/feedback on the draft regulations may be submitted through the respective link under the '[Connect 2 Regulate](#)' Section available on the RBI's website or may be forwarded via [email](#) by September 04, 2025, with the subject line "Feedback on draft guarantee regulations under FEMA, 1999".

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(Puneet Pancholy)  
Chief General Manager