



RBI/FED/2015-16/4
FED Master Direction No. 8/2015-16

January 1, 2016
(Updated as on February 11, 2016)

To,
All Authorised Persons in Foreign Exchange

Madam / Sir,

Master Direction - Other Remittance Facilities

Miscellaneous remittance facilities for residents are allowed in terms of Section 5 of the Foreign Exchange Management Act, 1999, read with Government of India Notification No. G.S.R 381(E) dated May 3, 2000. These Rules/ Regulations are amended from time to time to incorporate the changes in the regulatory framework and published through amendment notifications.

2. Within the contours of the Rules/ Regulations, Reserve Bank of India also issues directions to Authorised Persons under Section 11 of the Foreign Exchange Management Act (FEMA), 1999. These directions lay down the modalities as to how the foreign exchange business has to be conducted by the Authorised Persons with their customers/constituents with a view to implementing the regulations framed.

3. Instructions issued on remittance facilities for residents have been compiled in this Master Direction. The list of underlying circulars/ notifications which form the basis of this Master Direction is furnished in the Appendix. Reporting instructions can be found in Master Directions on reporting ([Master Direction No. 18 dated January 01, 2016](#))

4. It may be noted that, whenever necessary, Reserve Bank shall issue directions to Authorised Persons through A.P. (DIR Series) Circulars in regard to any change in the Regulations or the manner in which relative transactions are to be conducted by the Authorised Persons with their customers/ constituents. The Master Direction issued herewith shall be amended suitably simultaneously.

Yours faithfully,

(A.K. Pandey)
Chief General Manager

INDEX

Sr. No.	Contents	Page No.
1.	Release of Foreign Exchange by Authorised Dealers	2
2.	Release of Foreign Exchange by Authorised Dealer Category II	3
3.	Remittance facilities for resident individuals	4
3.1	Travel	5
3.2	Remittance of salary	6
3.3	Meeting of medical expenses of NRI close relatives by resident individuals	7
3.4	International Credit cards/International Debit cards/Store value cards etc. by Authorised Dealers in India	7
4.	Remittance facilities for others	10
4.1	Gift/donation	10
4.2	Commission to agents abroad for sale of residential flats or commercial plots in India	10
4.3	Remittance towards consultancy services	10
4.4	Remittance towards re-imburement of pre-incorporation expenses	11
4.5	Payment of fees in foreign currency- Embassy affiliated educational institutions	11
4.6	Remittance towards payment of collected subscription to overseas TV media company	11
4.7	Bids in foreign currency for projects to be executed in India	11
4.8	Sale of overseas telephone cards	11
4.9	Liberalization of foreign technical collaboration agreements	11
4.10	Drawal of foreign exchange for remittance for purchase of trademark or franchise in India	12
4.11	Remittances for making tour arrangements by agents	12
5.	Issue of Guarantee-Import of service	13
6.	Operational instructions to Authorised Persons	13
7.	Income tax clearance	14
	Annex 1-FEM (CAT) Rules, 2000	15
	Annex 2- Form A2	23
	Appendix	33

1. Release of Foreign Exchange by Authorised Dealers

1.1. For release of foreign exchange to persons resident in India for various current account transactions, Authorised Dealer banks are to be guided by the Rules made by the Government of India under Section 5 of the Foreign Exchange Management Act, 1999 which are detailed in the Foreign Exchange Management (Current Account Transactions) Rules, 2000 (hereinafter referred to as the Rules) notified by the Government of India vide Notification No. G.S.R.381 (E) dated May 3, 2000, (Annex-1) as amended from time to time. In terms of the said Rules, drawal of foreign exchange for certain categories of transactions listed in Schedule I is expressly prohibited. Exchange facilities for transactions included in Schedule II to the Rules may be permitted by the Authorised Dealer banks provided the applicant has secured the approval from the Ministry/Department of the Government of India as specified therein. In respect of transactions included in Schedule III to the Rules, prior approval of the Reserve Bank would be required for remittance exceeding the specified limits. The release of foreign exchange up to the threshold ceilings specified in Schedule III stands delegated to the Authorised Dealer banks. All applications for release of foreign exchange exceeding the limits as prescribed in Schedule III to the Rules should be referred to the Regional Office concerned of the Foreign Exchange Department of the Reserve Bank, under whose jurisdiction the applicant is functioning / residing.

1.2. "Drawal" of foreign exchange also includes use of International Credit Cards (ICC), International Debit Cards (IDC), ATM cards, etc. "Currency", *interalia*, includes ICC, IDC and ATM Cards. Accordingly, all Rules, Regulations made and Direction issued under the Act apply to the use of ICC, IDC and ATM Cards.

1.3. Release of foreign exchange is not admissible for travel to and transaction with residents of Nepal and Bhutan.

1.4. Prohibition:

Remittances in any form towards participation in lottery schemes are prohibited under the Foreign Exchange Management Act, 1999. Further, these restrictions are also applicable to remittances for participation in lottery like schemes existing

under different names like money circulation scheme or remittances for the purpose of securing prize money/awards, etc.

1.5. Fraudulent offers:

There is a spate of fictitious offers of cheap funds in recent times from fraudsters through letters, e-mails, mobile phones, SMS, etc. Communications on fake letterheads of the Reserve Bank and purportedly signed by its top executives / senior officials are also being sent to targeted people. Many residents have been victims of such offers and lost huge money in the process. The Reserve Bank has alerted the public on several occasions about such fictitious schemes/ offers, through the print and the electronic media.

Fraudsters are seeking money from gullible people, under different heads, such as processing fees/ transaction fees/tax clearance charges/conversion charges, clearing fees, etc. The victims of the fraud have also been persuaded to deposit the amount in accounts with banks in India, and such amounts have been withdrawn immediately. Multiple accounts are being opened in the name of individuals or proprietary concerns, at different bank branches for collecting the transaction charges, etc. AD Category - I banks must, therefore, exercise due caution and to be extra vigilant while opening or allowing transactions in such accounts. Any person resident in India collecting and effecting / remitting such payments directly /indirectly outside India would make himself/ herself liable to be proceeded against with, for contravention of the Foreign Exchange Management Act, 1999, besides being liable for violation of regulations relating to Know Your Customer (KYC) norms / Anti Money Laundering (AML) standards. The Reserve Bank of India does not maintain any account in the name of individuals / companies / trusts in India to hold funds for disbursal.

2. Release of Foreign Exchange by Authorised Dealer Category II

In order to provide adequate foreign exchange facilities and efficient customer service, the Reserve Bank has decided to grant licenses to certain entities by authorising them as Authorised Dealer – Category II to undertake a range of non-trade current account transactions. Accordingly, Authorised Dealer – Category II are authorised to release / remit foreign exchange for the following non-trade current account transactions:

- a) Private visits,
- b) Remittance by tour operators / travel agents to overseas agents / principals / hotels,
- c) Business travel,
- d) Fee for participation in global conferences and specialized training,
- e) Remittance for participation in international events / competitions (towards training, sponsorship and prize money),
- f) Film shooting,
- g) Medical treatment abroad,
- h) Disbursement of crew wages,
- i) Overseas education,
- j) Remittance under educational tie up arrangements with universities abroad,
- k) Remittance towards fees for examinations held in India and abroad and additional score sheets for GRE, TOEFL, etc.
- l) Employment and processing, assessment fees for overseas job applications,
- m) Emigration and emigration consultancy fees,
- n) Skills / credential assessment fees for intending migrants,
- o) Visa fees,
- p) Processing fees for registration of documents as required by the Portuguese / other Governments,
- q) Registration / subscription / membership fees to International Organisations.

3. Remittance facilities for resident individuals:

Remittances for current account transactions (viz. private visit; gift/donation; going abroad on employment; emigration; maintenance of close relatives abroad; business trip; medical treatment abroad; studies abroad) available to resident individuals under Para 1 of Schedule III to Foreign Exchange Management (Current Account Transactions) Amendment Rules, 2015 dated May 26, 2015 are subsumed under the Liberalised Remittance Scheme (LRS) of USD 2,50,000 per Financial Year (FY) with effect from May 26, 2015 [Instructions on LRS are available on Master Direction on Liberalised Remittance Scheme dated January 1, 2016]. Release of foreign

exchange exceeding USD 2,50,000, requires prior permission from the Reserve Bank of India.

3.1. Travel:

3.1.1. Out of the overall foreign exchange (USD 250, 000 per financial year) being sold to a traveller, exchange in the form of foreign currency notes and coins may be sold up to the limit indicated below:

- i. Travellers proceeding to countries other than Iraq, Libya, Islamic Republic of Iran, Russian Federation and other Republics of Commonwealth of Independent States - not exceeding USD 3000 per visit or its equivalent.
- ii. Travellers proceeding to Iraq or Libya - not exceeding USD 5000 per visit or its equivalent.
- iii. Travellers proceeding to Islamic Republic of Iran, Russian Federation and other Republics of Commonwealth of Independent States - full exchange may be released.
- iv. Travellers proceeding for Haj/Umrah pilgrimage- full amount of entitlement in cash or up to the cash limit as specified by the Haj Committee of India, may be released.

3.1.2. Authorised Dealers may remit foreign exchange up to a reasonable limit, at the request of a traveller towards his hotel accommodation, tour arrangements, etc., in the countries proposed to be visited by him. Further, all tour related expenses including cost of rail/road/water transportation charges outside India and remittances relating towards cost of Euro Rail; passes/tickets, etc. for Indian travellers, and overseas hotel/flight charges have been subsumed under the new enhanced LRS limit of USD 250,000.

3.1.3. Period of surrender of foreign exchange

- (i) In case the foreign exchange purchased for a specific purpose is not utilized for that purpose, it could be utilized for any other eligible purpose for which drawal of foreign exchange is permitted under the relevant Rules / Regulation.

(ii) General permission is available to any resident individual to surrender received / realised / unspent / unused foreign exchange to an Authorised Person within a period of 180 days from the date of receipt / realisation / purchase / acquisition / date of return of the traveller, as the case may be.

Note: *Where a person approaches an Authorised Person for surrender of unspent/ unutilized foreign exchange after the prescribed period of 180 days, Authorised Person should not refuse to purchase the foreign exchange merely on the ground that the prescribed period has expired.*

(iii) The liberalised uniform time limit of 180 days is applicable only to resident individuals and in areas other than export of goods and services. In all other cases, the regulations / directions on surrender requirement shall remain unchanged. ([Notification No. FEMA 9/2000-RB dated May 3, 2000](#), as amended from time to time).

3.1.4. Unspent foreign exchange

A returning traveller is permitted to retain with him, foreign currency, travellers' cheques and currency notes up to an aggregate amount of USD 2000 and foreign coins without any ceiling beyond 180 days. Foreign exchange so retained, can be utilized by the traveller for his subsequent visit abroad.

3.2. Remittance of salary

A person who is resident but not permanently resident in India and

a. is a citizen of a foreign State other than Pakistan; or

b. is a citizen of India, who is on deputation to the office or branch of a foreign company or subsidiary or joint venture in India of such foreign company,

may make remittance up to his net salary (after deduction of taxes, contribution to provident fund and other deductions).

Explanation: For the purpose of this item, a person resident in India on account of his employment or deputation of a specified duration (irrespective of length thereof) or for a specific job or assignments, the duration of which does not exceed three years, is a resident but not permanently resident.

3.3. Meeting of medical expenses of NRI close relatives by resident individuals

Where the medical expenses in respect of NRI close relative (relative as defined in Section 6 of the Companies Act, 1956) are paid by a resident individual, such a payment being in the nature of a resident to resident transaction may be covered under the term “services related thereto” under Regulation 2(i) of [Notification No. FEMA 16 /2000- RB dated May 3, 2000](#).

3.4. International Credit Cards/International Debit Cards/Store value cards etc. by Authorised Dealers in India:

3.4.1. International Credit Cards (ICC)

- i. The restrictions contained in Rule 5 of the Foreign Exchange Management (Current Account Transactions) Rules, 2000 will not be applicable for use of International Credit Cards (ICCs) by residents for making payment towards expenses, while on a visit outside India.
- ii. Residents can use ICCs on internet for any purpose for which exchange can be purchased from an Authorised Dealer in India, e.g. for import of books, purchase of downloadable software or import of any other item permissible under Foreign Trade Policy (FTP).
- iii. ICCs cannot be used on internet or otherwise for purchase of prohibited items, like lottery tickets, banned or proscribed magazines, participation in sweepstakes, payment for call-back services, etc., since no drawal of foreign exchange is permitted for such items/activities.
- iv. There is no aggregate monetary ceiling separately prescribed for use of ICCs through internet.
- v. Resident individuals maintaining foreign currency accounts with an Authorised Dealer in India or a bank abroad, as permissible under extant Foreign Exchange Regulations, are free to obtain ICCs issued by overseas banks and other reputed agencies. The charges incurred against the card either in India or abroad, can be met out of funds held in such foreign currency account/s of the card holder or through remittances, if any, from India only through a bank where the card holder has a current or savings account. The remittance for this purpose should also be made directly to the card issuing agency abroad, and not to a third party. The applicable limit will be the credit limit fixed by the

card issuing banks. There is no monetary ceiling fixed by the Reserve Bank for remittances, if any, under this facility.

- vi. Use of ICC for payment in foreign exchange in Nepal and Bhutan is not permitted.
- vii. ADs may issue ICCs to NRIs/PIOs, without prior approval of the Reserve Bank, subject to the condition that charges on the use of ICCs should be settled by the concerned NRIs/PIOs only out of inward remittances or balances held in their Non-Resident External (NRE) Accounts/ Foreign Currency Non-Resident (FCNR) Accounts.

3.4.2. International Debit Cards (IDC)

- i. Banks authorised to deal in foreign exchange may issue International Debit Cards (IDCs) which can be used by a resident for drawing cash or making payment to a merchant establishment overseas during his visit abroad. IDCs can be used only for permissible current account transactions and the limits as mentioned in the Schedules to the Rules, as amended from time to time, are equally applicable to payments made through use of these cards.
- ii. The IDCs cannot be used on internet for purchase of prohibited items like lottery tickets, banned or proscribed magazines, participation in sweepstakes, payment for call-back services, etc., i.e. for such items/activities for which drawal of foreign exchange is not permitted.

3.4.3. Use of credit / debit cards for payments for airline tickets

In certain cases where the payment for the tickets are made by the residents using credit /debit card, Card Companies have been providing arrangements to the foreign airlines operating in India to select the country and currency of their choice, in respect of transactions arising from the sale of the air tickets in India in Indian Rupees (INR). In such transactions, the overseas bank as the acquiring bank receives the funds from card issuing company in its Vostro account maintained with an Authorised Dealer bank in India or in its foreign currency account maintained abroad and makes the payment in foreign currency overseas to the foreign airline. This practice adopted by foreign airlines is not in conformity with the extant provisions of the Foreign Exchange Management Act, 1999. AD Category- I banks may, therefore, advise the foreign airlines to discontinue the

practice of using overseas banks for settlement of INR transactions on account of sale of air tickets in India.

3.4.4. Store Value Cards/ Charge Cards/ Smart Cards, etc.

Authorised Dealer banks may issue Store Value Card/ Charge Card/ Smart Card to residents traveling on private/business visit abroad which are used for making payments at overseas merchant establishments and also for drawing cash from ATM terminals. No prior permission from the Reserve Bank is required for issue of such cards. However, the use of such cards is limited to permissible current account transactions and subject to the prescribed limits under the FEM (CAT) Rules, 2000, as amended from time to time.

3.4.5. Redemption of unutilized balance on prepaid travel cards:

Resident Indians who purchase their travel cards, are permitted refund of the unutilized foreign exchange balance only after 10 days from the date of last transaction and accordingly, this condition is stated in the “user guide”. Since these cards are expected to act as substitutes for cash/ Travellers Cheques, the facilities available to the user will have to be similar. Accordingly, all such Authorised Persons shall redeem the unutilized balance outstanding in the cards immediately upon request by the resident Indians to whom the cards are issued subject to retention of:

- i.** Amounts that are authorized and remain unclaimed/ not settled by the acquirers as of the date of redemption till the completion of the respective settlement cycle;
- ii.** A small balance not exceeding US\$ 100, for meeting any pipeline transactions till the completion of the respective settlement cycle; and
- iii.** Transaction fees / service tax payable in India in Rupees.
- iv.** For the amount that are authorized but unclaimed/ not settled by the acquirer, the issuer of such cards can hold such amounts until such transactions are processed/ settled by the acquirers within the prescribed settlement timeframe.

4. Remittance facilities for others:

4.1. Gift/ donation

General permission is available to persons other than individuals to remit towards donations up-to one per cent of their foreign exchange earnings during the previous three financial years or USD 5,000,000, whichever is less, for (a) creation of Chairs in reputed educational institutes, (b) contribution to funds (not being an investment fund) promoted by educational institutes; and (c) contribution to a technical institution or body or association in the field of activity of the donor Company. Any additional remittance in excess of the same shall require prior approval of the Reserve Bank of India. Applications for remittances for purposes other than those specified above may be forwarded to the Chief General Manager, Reserve Bank of India, Central Office, Foreign Exchange Department, Foreign Investments Division (EPD), Central Office Building, Mumbai-400 001, together with (a) details of their foreign exchange earnings during the last 3 years, (b) brief background of the company's activities, (c) purpose of the donation and (d) likely benefits to the corporate.¹

4.2. Commission to agents abroad for sale of residential flats or commercial plots in India

Remittances by persons other than individuals shall require prior approval of the Reserve Bank of India if commission per transaction to agents abroad for sale of residential flats or commercial plots in India exceeds USD 25,000 or five percent of the inward remittance whichever is more.

4.3. Remittances towards consultancy services

Remittances by persons other than individuals shall require prior approval of the Reserve Bank of India if remittances exceed USD 10,000,000 per project for any consultancy services in respect of infrastructure projects and USD 1,000,000 per project, for other consultancy services procured from outside India.

Explanation:—For the purposes of this sub-paragraph, the expression “infrastructure” shall mean as defined in explanation to para 1(iv)(A)(a) of Schedule I of [FEMA Notification 3/2000-RB, dated the May 3, 2000](#), as amended from time to time.

¹ Omitted as a corrigendum

4.4. Remittances towards re-imbusement of pre-incorporation expenses

Remittances by persons other than individuals shall require prior approval of the Reserve Bank of India for remittances exceeding five per cent of investment brought into India or USD 100,000 whichever is higher, by an entity in India by way of reimbursement of pre-incorporation expenses.

4.5. Payment of fees in foreign currency - Embassy affiliated educational institutions

Authorised Dealers may sell foreign exchange towards payment of fees to schools/educational institutions under the administrative control of foreign embassies.

4.6. Remittance towards payments of collected subscription to overseas TV media company

Authorised dealers may allow cable operators or collection agents in India of overseas TV media companies, to remit subscription collected from subscribers in India/advertisement charges collected from the advertisers who are eligible to advertise on overseas TV channels without any prior permission from the Reserve Bank.

4.7. Bids in foreign currency for projects to be executed in India

Persons resident in India are permitted to incur liability in foreign exchange and to make or to receive payments in foreign exchange, in respect of global bids where the Central Government has authorised such projects to be executed in India. In such cases, authorised dealers may sell foreign exchange to the concerned resident Indian company which has been awarded the contract.

4.8. Sale of overseas telephone cards

Authorised Dealers may allow agents in India of the overseas organisations issuing pre-paid telephone cards to remit the sale proceeds of such cards, net of their commission, to the issuers of the telephone cards.

4.9. Liberalization of foreign technical collaboration agreements

AD Category-I banks may permit drawal of foreign exchange by persons for payment of royalty and lump-sum payment under technical collaboration agreements without the approval of Ministry of Commerce and Industry, Government of India.

4.10. Drawal of foreign exchange for remittance for purchase of trademark or franchise in India

AD Category-I banks may permit drawal of foreign exchange by person for purchase of trademark or franchise in India without approval of the Reserve Bank.

4.11. Remittances for making tour arrangements by agents

4.11.1. Authorised Dealers may effect remittances at the request of agents in India who have tie-up arrangements with hotels/ agents, etc., abroad for providing hotel accommodation or making other tour arrangements for travel from India, provided the Authorised Dealer is satisfied that the remittance is being made out of the foreign exchange purchased by the traveller concerned from an Authorised Person (including exchange drawn for private travel abroad) in accordance with the Rules, Regulations and Direction in force.

4.11.2. Authorised Dealer may open foreign currency accounts in the name of agents in India who have tie up arrangements with hotels/ agents, etc., abroad for providing hotel accommodation or making other tour arrangements for travellers from India provided:-

- i) the credits to the account are by way of depositing
 - a. collections made in foreign exchange from travellers; and
 - b. refunds received from outside India on account of cancellation of bookings / tour arrangements, etc., and
- ii) the debits in foreign exchange are for making payments towards hotel accommodation, tour arrangements, etc., outside India.

4.11.3. Authorised Dealer may allow tour operators to remit the cost of rail/ road/ water/transportation charges outside India without any prior approval from the Reserve Bank, net of commission/ mark up due to the agent. The sale of passes/ ticket in India can be made either against the payment in Indian Rupees or in foreign exchange released for visits abroad.

4.11.4. In respect of consolidated tours arranged by travel agents in India for foreign tourists visiting India and neighbouring countries like Nepal, Bangladesh, Sri Lanka, etc., against advance payments/ reimbursement

through an Authorised Dealer, part of the foreign exchange received in India against such consolidated tour arrangement, may require to be remitted from India to these neighbouring countries for services rendered by travel agents and hoteliers in these countries. Authorised Dealer may allow such remittances after verifying that the amount being remitted to the neighbouring countries (inclusive of remittances, if any, already made against the tour) does not exceed the amount actually remitted to India and the country of residence of the beneficiary is not Pakistan.

5. Issue of Guarantee – Import of service

- 5.1.** AD Category-I banks are permitted to issue guarantee for amount not exceeding USD 500,000 or its equivalent in favour of a non-resident service provider, on behalf of a resident customer who is a service importer, provided:
- i. The AD Category-I bank is satisfied about the bonafides of the transaction.
 - ii. The AD Category-I bank ensures submission of documentary evidence for import of services in the normal course.
 - iii. The guarantee is to secure a direct contractual liability arising out of a contract between a resident and a non-resident.
- 5.2.** In the case of a Public Sector Company or a Department/ Undertaking of the Government of India/ State Governments, approval from the Ministry of Finance, Government of India for issue of guarantee for an amount exceeding USD 100,000 (USD One hundred thousand) or its equivalent would be required.

6. Operational instructions to Authorised Persons

- 6.1.** Reserve Bank will not prescribe the documents which should be verified by the Authorised Persons while permitting remittances for various transactions, particularly of current account.
- 6.2.** In terms of the provisions contained in sub-section 5 of section 10 of the Act, before undertaking any transaction in foreign exchange on behalf of any person, an Authorised Dealer is required to obtain a declaration and such other information from the person (applicant) on whose behalf the transaction

is being undertaken that will reasonably satisfy him that the transaction is not designed to contravene or evade the provisions of the Act or any of the Rules or Regulations made or Notifications or directions or orders issued under the Act. Authorised Dealers should preserve the information / documents obtained by them from the applicant before undertaking the transactions for verification by the Reserve Bank. The onus of furnishing the correct details in the application, will remain with the applicant who has certified the details relating to the purpose of such remittance.

- 6.3.** In case the person on whose behalf the transaction is being undertaken refuses or does not give satisfactory compliance of the requirements of an authorised person, he shall refuse in writing to undertake the transactions and shall, if he has reasons to believe that any contravention / evasion is contemplated by the person, report the matter to the Reserve Bank.
- 6.4.** For payments other than imports and remittances covering intermediary trade transactions, applicant needs to fill up Form A2 (Annex 2). The Form A2 should be retained for a period of one year by the Authorised Persons, together with the related documents, for the purpose of verification by their Internal Auditors.
- 6.5.** For effecting current account remittances not exceeding USD 25,000 Authorised Dealers need only a simple letter from the applicant containing the basic information, viz., names and the addresses of the applicant and the beneficiary, amount to be remitted and the purpose of remittance. However, this is subject to the condition that the payment is made by a cheque drawn on the applicant's bank account or by a Demand Draft. AD banks shall prepare dummy A-2 so as to enable them to provide purpose of remittance for statistical inputs for Balance of Payment.
- 6.6.** ²With a view to facilitating miscellaneous remittances and reducing paperwork associated with payment transactions, Authorised Dealer banks, offering internet banking facilities to their customers may allow online submission of

² Inserted vide [AP \(Dir Series\) Circular 50 dated February 11, 2016](#)

Form A2. Besides, they may also enable uploading/submission of documents, if and as may be necessary, to establish the permissibility of the remittances under the extant rules or regulations framed under FEMA, 1999. Remittances that do not require any documentation (e.g. certain transactions under the LRS) may be put through on the basis of the Form A2 alone. To start with, remittances on the basis of online submission alone will be available for transactions with an upper limit of USD 25,000 (or its equivalent) for individuals and USD 100,000 (or its equivalent) for corporates. It may be noted that the remittance will be subject to satisfaction of the Authorised Dealer banks as laid down in Section 10 (5) of FEMA. Accordingly, Authorised Dealer banks may frame appropriate guidelines for customer interface personnel to ensure ease of transactions for the customers within the ambit of the statutory/regulatory provisions. Appropriate changes in technology and/or operating procedure may be carried out by Authorised Dealer banks immediately.

7. Income- tax clearance

Reserve Bank of India will not issue any instructions under the FEMA, regarding the procedure to be followed in respect of deduction of tax at source while allowing remittances to the non-residents. It shall be mandatory on the part of Authorised Dealers to comply with the requirement of the tax laws, as applicable.

**Foreign Exchange Management (Current Account Transactions) Rules, 2000
Notification No. G.S.R.381 (E) dated May 3, 2000 (as amended from time to time)**

In exercise of the powers conferred by Section 5 and sub-section (1) and clause (a) of sub-section (2) of Section 46 of the Foreign Exchange Management Act, 1999, and in consultation with the Reserve Bank, the Central Government having considered it necessary in the public interest, makes the following rules, namely:--

- 1. Short title and commencement.**---(1) These rules may be called the Foreign Exchange Management (Current Account Transactions) Rules, 2000;
(2) They shall come into effect on the 1st day of June 2000.

2. Definitions---In these rules, unless the context otherwise requires:

- (a) "Act" means the Foreign Exchange Management Act, 1999 (42 of 1999);
(b) "Drawal" means drawal of foreign exchange from an authorised person and includes opening of Letter of Credit or use of International Credit Card or International Debit Card or ATM Card or any other thing by whatever name called which has the effect of creating foreign exchange liability;
(c) "Schedule" means a schedule appended to these rules;
(d) The words and expressions not defined in these rules but defined in the Act shall have the same meanings respectively assigned to them in the Act.

3. Prohibition on drawal of Foreign Exchange---Drawal of foreign exchange by any person for the following purpose is prohibited, namely:

- a. a transaction specified in the Schedule I; or
b. a travel to Nepal and/or Bhutan; or
c. a transaction with a person resident in Nepal or Bhutan.

Provided that the prohibition in clause (c) may be exempted by RBI subject to such terms and conditions as it may consider necessary to stipulate by special or general order.

4. Prior approval of Government of India---No person shall draw foreign exchange for a transaction included in the Schedule II without prior approval of the Government of India;

Provided that this Rule shall not apply where the payment is made out of funds held in Resident Foreign Currency (RFC) Account of the remitter.

5. Prior approval of Reserve Bank

Every drawal of foreign exchange for transactions included in Schedule III shall be governed as provided therein.

Provided that this Rule shall not apply where the payment is made out of funds held in Resident Foreign Currency (RFC) Account of the remitter.

6. (1) Nothing contained in Rule 4 or Rule 5 shall apply to drawal made out of funds held in Exchange Earners' Foreign Currency (EEFC) account of the remitter.

(2) Notwithstanding anything contained in sub-rule (1), restrictions imposed under rule 4 or rule 5 shall continue to apply where the drawal of foreign exchange from the Exchange Earners Foreign Currency (EEFC) Account is for the purpose specified in items 10 and 11 of Schedule II, or item 3, 4, 11, 16 & 17 of Schedule III as the case may be.

7. Use of International Credit Card while outside India

Nothing contained in Rule 5 shall apply to the use of International Credit Card for making payment by a person towards meeting expenses while such person is on a visit outside India.

Schedule I

Transactions which are Prohibited (see Rule 3)

1. Remittance out of lottery winnings.
2. Remittance of income from racing/riding etc. or any other hobby.
3. Remittance for purchase of lottery tickets, banned /proscribed magazines, football pools, sweepstakes, etc.
4. Payment of commission on exports made towards equity investment in Joint Ventures / Wholly Owned Subsidiaries abroad of Indian companies.
5. Remittance of dividend by any company to which the requirement of dividend balancing is applicable.
6. Payment of commission on exports under Rupee State Credit Route, except commission up to 10% of invoice value of exports of tea and tobacco.
7. Payment related to "Call Back Services" of telephones.
8. Remittance of interest income on funds held in Non-Resident Special Rupee (Account) Scheme.

Schedule II
Transactions which require prior approval of the Central Government
(see Rule 4)

Purpose of Remittance	Ministry / Department of Govt. of India whose approval is required
1. Cultural Tours	Ministry of Human Resources Development, (Department of Education and Culture)
2. Advertisement in foreign print media for the purposes other than promotion of tourism, foreign investments and international bidding (exceeding USD 10,000) by a State Government and its Public Sector Undertakings	Ministry of Finance, (Department of Economic Affairs)
3. Remittance of freight of vessel chartered by a PSU	Ministry of Surface Transport, (Chartering Wing)
4. Payment of import through ocean transport by a Govt. Department or a PSU on c.i.f. basis (i.e. other than f.o.b. and f.a.s. basis)	Ministry of Surface Transport, (Chartering Wing)
5. Multi-modal transport operators making remittance to their agents abroad	Registration Certificate from the Director General of Shipping
6. Remittance of hiring charges of transponders by (a) TV Channels (b) Internet Service providers	Ministry of Information and Broadcasting Ministry of Communication and Information Technology
7. Remittance of container detention charges exceeding the rate prescribed by Director General of Shipping	Ministry of Surface Transport (Director General of Shipping)
8. omitted	
9. Remittance of prize money/sponsorship of sports activity abroad by a person other than International / National / State Level sports bodies, if the amount involved exceeds USD 100,000.	Ministry of Human Resources Development (Department of Youth Affairs and Sports)
10. Omitted	
11. Remittance for membership of P&I Club	Ministry of Finance (Insurance Division)

SCHEDULE III (See rule 5)

Notified by GOI Notification No. G.S.R 426(E) dated May 26, 2015

Facilities for individuals—

1. Individuals can avail of foreign exchange facility for the following purposes within the limit of USD 2,50,000 only. Any additional remittance in excess of the said limit for the following purposes shall require prior approval of the Reserve Bank of India.

- (i) Private visits to any country (except Nepal and Bhutan).
- (ii) Gift or donation.
- (iii) Going abroad for employment.
- (iv) Emigration.
- (v) Maintenance of close relatives abroad.
- (vi) Travel for business, or attending a conference or specialised training or for meeting expenses for meeting medical expenses, or check-up abroad, or for accompanying as attendant to a patient going abroad for medical treatment/ check-up.
- (vii) Expenses in connection with medical treatment abroad.
- (viii) Studies abroad.
- (ix) Any other current account transaction

Provided that for the purposes mentioned at item numbers (iv), (vii) and (viii), the individual may avail of exchange facility for an amount in excess of the limit prescribed under the Liberalised Remittance Scheme as provided in regulation 4 to [FEMA Notification 1/2000-RB, dated the 3rd May, 2000](#) (here in after referred to as the said Liberalised Remittance Scheme) if it is so required by a country of emigration, medical institute offering treatment or the university, respectively:

Provided further that if an individual remits any amount under the said Liberalised Remittance Scheme in a financial year, then the applicable limit for such individual would be reduced from USD 250,000 (US Dollars Two Hundred and Fifty Thousand Only) by the amount so remitted:

provided also that for a person who is resident but not permanently resident in India and –

(a) is a citizen of a foreign State other than Pakistan; or

(b) is a citizen of India, who is on deputation to the office or branch of a foreign company or subsidiary or joint venture in India of such foreign company,

may make remittance up to his net salary (after deduction of taxes, contribution to provident fund and other deductions).

Explanation: For the purpose of this item, a person resident in India on account of his employment or deputation of a specified duration (irrespective of length thereof) or for a specific job or assignments, the duration of which does not exceed three years, is a resident but not permanently resident:

provided also that a person other than an individual may also avail of foreign exchange facility, mutatis mutandis, within the limit prescribed under the said Liberalised Remittance Scheme for the purposes mentioned herein above.

Facilities for persons other than individual -

2. The following remittances by persons other than individuals shall require prior approval of the Reserve Bank of India.

- (i) Donations exceeding one per cent. of their foreign exchange earnings during the previous three financial years or USD 5,000,000, whichever is less, for-
 - (a) creation of Chairs in reputed educational institutes,
 - (b) contribution to funds (not being an investment fund) promoted by educational institutes; and
 - (c) contribution to a technical institution or body or association in the field of activity of the donor Company.

- (ii) Commission, per transaction, to agents abroad for sale of residential flats or commercial plots in India exceeding USD 25,000 or five percent of the inward remittance whichever is more.

- (iii) Remittances exceeding USD 10,000,000 per project for any consultancy services in respect of infrastructure projects and USD 1,000,000 per project, for other consultancy services procured from outside India.

Explanation:—For the purposes of this sub-paragraph, the expression “infrastructure’ shall mean as defined in explanation to para 1(iv)(A)(a) of Schedule I of [FEMA Notification 3/2000-RB, dated the May 3, 2000](#).

- (iv) Remittances exceeding five per cent of investment brought into India or USD 100,000 whichever is higher, by an entity in India by way of reimbursement of pre-incorporation expenses.”

3.Procedure

The procedure for drawal or remit of any foreign exchange under this schedule shall be the same as applicable for remitting any amount under the said Liberalised Remittance Scheme.

Note: The principal rules were published in Part II, Section 3, Sub-section (i) of Gazette of India, Extraordinary, vide G.S.R. 381(E), dated the 3rd May, 2000.

FORM A2

(To be completed by the applicant)

FORM A2

(For payments other than imports and remittances covering intermediary trade)

AD Code No. _____

Form No. _____

(To be filled in by the Authorised Dealer)

Currency _____ Amount _____ Equivalent to Rs. _____

(To be completed by the Authorised Dealer)

Application for Remittance Abroad

I/We _____
(Name of applicant remitter)

PAN No. _____
(For remittances exceeding USD 25,000 and for all capital account transactions)

Address _____

authorize

(Name of AD branch)

To debit my Savings Bank/ Current/ RFC/ EEFC A/c. No. _____ together with their charges and

* a) Issue a draft : Beneficiary's Name _____
Address _____

* b) Effect the foreign exchange remittance directly –
1) Beneficiary's Name _____
2) Name and address of the bank _____
3) Account No. _____

* c) Issue travelers cheques for _____

* d) Issue foreign currency notes for _____
Amount (specify currency) _____

* (Strike out whichever is not applicable) for the purpose/s indicated below

Sr. No.	Whether under LRS (Yes/No)	Purpose Code	Description
		As per the Annex	

(Remitter should put a tick (✓) against an appropriate purpose code. In case of doubt/difficulty, the AD bank should be consulted).

³ Annex 2 replaced vide [AP \(Dir Series\) Circular 50 dated February 11, 2016](#)

**Declaration
(Under FEMA 1999)**

1. # I,(Name), hereby declare that the total amount of foreign exchange purchased from or remitted through, all sources in India during the financial year including this application is within the overall limit of the Liberalised Remittance Scheme prescribed by the Reserve Bank of India and certify that the source of funds for making the said remittance belongs to me and the foreign exchange will not be used for prohibited purposes.

Details of the remittances made/transactions effected under the Liberalised Remittance Scheme in the current financial year (April- March)

Sl. No	Date	Amount	Name and address of AD branch/FFMC through which the transaction has been effected

2. # The total amount of foreign exchange purchased from or remitted through, all sources in India during this calendar year including this application is within USD _____ (USD _____) the annual limit prescribed by Reserve Bank of India for the said purpose.

3. # Foreign exchange purchased from you is for the purpose indicated above.

(Strike out whichever is not applicable)

Signature of the applicant

(Name)

Date:

Certificate by the Authorised Dealer

This is to certify that the remittance is not being made by/ to ineligible entities and that the remittance is in conformity with the instructions issued by the Reserve Bank from time to time under the Scheme.

Name and designation of the authorised official:

Stamp and seal

Signature:

Date:

Place:

Purpose Codes for Reporting under FETERS

A. Payment Purposes (for use in BOP file)

Gr. No.	Purpose Group Name	Purpose Code	Description	
00	Capital Account	S0017	Acquisition of non-produced non-financial assets (Purchase of intangible assets like patents, copyrights, trademarks etc., land acquired by government, use of natural resources) – Government	
		S0019	Acquisition of non-produced non-financial assets (Purchase of intangible assets like patents, copyrights, trademarks etc., use of natural resources) – Non-Government	
		S0026	Capital transfers (Guarantees payments, Investment Grand given by the government/international organisation, exceptionally large Non-life insurance claims) – Government	
		S0027	Capital transfers (Guarantees payments, Investment Grand given by the Non-government, exceptionally large Non-life insurance claims) – Non-Government	
		S0099	Other capital payments not included elsewhere	
	Financial Account			
	Foreign Direct Investments	S0003	Indian Direct investment abroad (in branches & wholly owned subsidiaries) in equity Shares	
		S0004	Indian Direct investment abroad (in subsidiaries and associates) in debt instruments	
		S0005	Indian investment abroad – in real estate	
		S0006	Repatriation of Foreign Direct Investment made by overseas Investors in India – in equity shares	
		S0007	Repatriation of Foreign Direct Investment in made by overseas Investors India – in debt instruments	
		S0008	Repatriation of Foreign Direct Investment made by overseas Investors in India – in real estate	
	Foreign Portfolio Investments	S0001	Indian Portfolio investment abroad – in equity shares	
		S0002	Indian Portfolio investment abroad – in debt instruments	
		S0009	Repatriation of Foreign Portfolio Investment made by overseas Investors in India – in equity shares	
		S0010	Repatriation of Foreign Portfolio Investment made by overseas Investors in India – in debt instruments	
	External Commercial Borrowings	S0011	Loans extended to Non-Residents	
		S0012	Repayment of long & medium term loans with original maturity above one year received from Non-Residents	
	Short term Loans	S0013	Repayment of short term loans with original maturity up to one year received from Non-Residents	
	Banking Capital	S0014	Repatriation of Non-Resident Deposits (FCNR(B)/NR(E)RA etc)	
S0015		Repayment of loans & overdrafts taken by ADs on their own account.		
S0016		Sale of a foreign currency against another foreign currency		
Financial Derivatives and Others	S0020	Payments made on account of margin payments, premium payment and settlement amount etc. under Financial derivative transactions.		
	S0021	Payments made on account of sale of share under Employee stock option		
	S0022	Investment in Indian Depositories Receipts (IDRs)		

Gr. No.	Purpose Group Name	Purpose Code	Description
		S0023	Opening of foreign currency account abroad with a bank
	External Assistance	S0024	External Assistance extended by India. e.g. Loans and advances extended by India to Foreign governments under various agreements
		S0025	Repayments made on account of External Assistance received by India.
01		Imports	S0101
	S0102		Payment towards imports- settlement of invoice other than Nepal and Bhutan
	S0103		Imports by diplomatic missions other than Nepal and Bhutan
	S0104		Intermediary trade/transit trade, i.e., third country export passing through India
	S0108		Goods acquired under merchanting / Payment against import leg of merchanting trade*
	S0109		Payments made for Imports from Nepal and Bhutan, if any
02	Transport	S0201	Payments for surplus freight/passenger fare by foreign shipping companies operating in India
		S0202	Payment for operating expenses of Indian shipping companies operating abroad
		S0203	Freight on imports – Shipping companies
		S0204	Freight on exports – Shipping companies
		S0205	Operational leasing/Rental of Vessels (with crew) –Shipping companies
		S0206	Booking of passages abroad – Shipping companies
		S0207	Payments for surplus freight/passenger fare by foreign Airlines companies operating in India
		S0208	Operating expenses of Indian Airlines companies operating abroad
		S0209	Freight on imports – Airlines companies
		S0210	Freight on exports – Airlines companies
		S0211	Operational leasing / Rental of Vessels (with crew) – Airline companies
		S0212	Booking of passages abroad – Airlines companies
		S0214	Payments on account of stevedoring, demurrage, port handling charges etc.(Shipping companies)
		S0215	Payments on account of stevedoring, demurrage, port handling charges, etc.(Airlines companies)
		S0216	Payments for Passenger - Shipping companies
		S0217	Other payments by Shipping companies
		S0218	Payments for Passenger - Airlines companies
		S0219	Other Payments by Airlines companies
		S0220	Payments on account of freight under other modes of transport (Internal Waterways, Roadways, Railways, Pipeline transports and others)
		S0221	Payments on account of passenger fare under other modes of transport (Internal Waterways, Roadways, Railways, Pipeline transports and others)
	S0222	Postal & Courier services by Air	
	S0223	Postal & Courier services by Sea	
	S0224	Postal & Courier services by others	
03	Travel	S0301	Business travel.

Gr. No.	Purpose Group Name	Purpose Code	Description
		S0303	Travel for pilgrimage
		S0304	Travel for medical treatment
		S0305	Travel for education (including fees, hostel expenses etc.)
		S0306	Other travel (including holiday trips and payments for settling international credit cards transactions)
05	Construction Services	S0501	Construction of projects abroad by Indian companies including import of goods at project site abroad
		S0502	Cost of construction etc. of projects executed by foreign companies in India.
06	Insurance and Pension Services	S0601	Life Insurance premium except term insurance
		S0602	Freight insurance – relating to import & export of goods
		S0603	Other general insurance premium including reinsurance premium; and term life insurance premium
		S0605	Auxiliary services including commission on insurance
		S0607	Insurance claim Settlement of non-life insurance; and life insurance (only term insurance)
		S0608	Life Insurance Claim Settlements
		S0609	Standardised guarantee services
		S0610	Premium for pension funds
		S0611	Periodic pension entitlements e.g. monthly quarterly or yearly payments of pension amounts by Indian Pension Fund Companies.
		S0612	Invoking of standardised guarantees
07	Financial Services	S0701	Financial intermediation, except investment banking - Bank charges, collection charges, LC charges etc.
		S0702	Investment banking – brokerage, under writing commission etc.
		S0703	Auxiliary services – charges on operation & regulatory fees, custodial services, depository services etc.
08	Telecommunication, Computer & Information Services	S0801	Hardware consultancy/implementation
		S0802	Software consultancy / implementation
		S0803	Data base, data processing charges
		S0804	Repair and maintenance of computer and software
		S0805	News agency services
		S0806	Other information services- Subscription to newspapers, periodicals
		S0807	Off-site software imports
		S0808	Telecommunication services including electronic mail services and voice mail services
		S0809	Satellite services including space shuttle and rockets etc.
09	Charges for the use of intellectual property (not included elsewhere)	S0901	Franchises services
		S0902	Payment for use, through licensing arrangements, of produced originals or prototypes (such as manuscripts and films), patents, copyrights, trademarks and industrial processes etc.
10	Other Business Services	S1002	Trade related services – commission on exports / imports
		S1003	Operational leasing services (other than financial leasing) without operating crew, including charter hire- Airlines companies
		S1004	Legal services
		S1005	Accounting, auditing, book-keeping services

Gr. No.	Purpose Group Name	Purpose Code	Description
		S1006	Business and management consultancy and public relations services
		S1007	Advertising, trade fair service
		S1008	Research & Development services
		S1009	Architectural services
		S1010	Agricultural services like protection against insects & disease, increasing of harvest yields, forestry services.
		S1011	Payments for maintenance of offices abroad
		S1013	Environmental Services
		S1014	Engineering Services
		S1015	Tax consulting services
		S1016	Market research and public opinion polling service
		S1017	Publishing and printing services
		S1018	Mining services like on-site processing services analysis of ores etc.
		S1020	Commission agent services
		S1021	Wholesale and retailing trade services.
		S1022	Operational leasing services (other than financial leasing) without operating crew, including charter hire- Shipping companies
		S1023	Other Technical Services including scientific/space services.
		S1099	Other services not included elsewhere
11	Personal, Cultural & Recreational services	S1101	Audio-visual and related services like Motion picture and video tape production, distribution and projection services.
		S1103	Radio and television production, distribution and transmission services
		S1104	Entertainment services
		S1105	Museums, library and archival services
		S1106	Recreation and sporting activities services
		S1107	Education (e.g. fees for correspondence courses abroad)
		S1108	Health Service (payment towards services received from hospitals, doctors, nurses, paramedical and similar services etc. rendered remotely or on-site)
		S1109	Other Personal, Cultural & Recreational services
12	Govt. not included elsewhere	S1201	Maintenance of Indian embassies abroad
		S1202	Remittances by foreign embassies in India
13	Secondary Income	S1301	Remittance for family maintenance and savings
		S1302	Remittance towards personal gifts and donations
		S1303	Remittance towards donations to religious and charitable institutions abroad
		S1304	Remittance towards grants and donations to other governments and charitable institutions established by the governments.
		S1305	Contributions/donations by the Government to international institutions
		S1306	Remittance towards payment / refund of taxes.
		S1307	Outflows on account of migrant transfers including personal effects
14	Primary Income	S1401	Compensation of employees
		S1402	Remittance towards interest on Non-Resident deposits (FCNR(B)/NR(E)RA, etc.)

Gr. No.	Purpose Group Name	Purpose Code	Description
		S1403	Remittance towards interest on loans from Non-Residents (ST/MT/LT loans) e.g. External Commercial Borrowings, Trade Credits, etc.
		S1405	Remittance towards interest payment by ADs on their own account (to VOSTRO a/c holders or the OD on NOSTRO a/c.)
		S1408	Remittance of profit by FDI enterprises in India (by branches of foreign companies including bank branches)
		S1409	Remittance of dividends by FDI enterprises in India (other than branches) on equity and investment fund shares
		S1410	Payment of interest by FDI enterprises in India to their Parent company abroad.
		S1411	Remittance of interest income on account of Portfolio Investment in India
		S1412	Remittance of dividends on account of Portfolio Investment in India on equity and investment fund shares
15	Others	S1501	Refunds / rebates / reduction in invoice value on account of exports
		S1502	Reversal of wrong entries, refunds of amount remitted for non-exports
		S1503	Payments by residents for international bidding
		S1504	Notional sales when export bills negotiated/ purchased/ discounted are dishonored/ crystallised/ cancelled and reversed from suspense account
		S1505	Deemed Imports (exports between SEZ, EPZs and Domestic tariff areas)
16	Maintenance and repair services (not included elsewhere)	S1601	Payments on account of maintenance and repair services rendered for Vessels, ships, boats, warships, etc.
		S1602	Payments on account of maintenance and repair services rendered for aircrafts, space shuttles, rockets, military aircrafts, helicopters, etc.
17	Manufacturing services (goods for processing)	S1701	Payments for processing of goods

APPENDIX-1

Sl. No.	Circular No.	Title	Date
1.	A.P.(DIR Series) Circular No.1	Foreign Exchange Management Act (FEMA), 1999	June 1, 2000
2.	A.P.(DIR Series) Circular No.19	Foreign Exchange Management Act, 1999 - Foreign Travel	October 30, 2000
3.	A.P.(DIR Series) Circular No.20	Foreign Exchange Management Act, 1999 Foreign Travel	November 16, 2000
4.	A.P.(DIR Series) Circular No.11	Release of Foreign Exchange for visits abroad - Currency Component	November 13, 2001
5.	A.P.(DIR Series) Circular No.53	Use of Credit Cards	June 27, 2002
6.	A.P.(DIR Series) Circular No.16	Release of Foreign Exchange for Small Value Remittances	September 12, 2002
7.	A.P. (DIR Series) Circular No.37	Resident Foreign Currency (Domestic) Account - Facility for Resident Individuals	November 1, 2002
8.	A.P.(DIR Series) Circular No.51	Increase in release of foreign exchange for private visits abroad	November 18, 2002
9.	A.P. (DIR Series) Circular No.53	Resident Foreign Currency (Domestic) Account - Facility for Resident Individuals	November 23, 2002
10.	A.P. (DIR Series) Circular No.54	Remittance of Foreign Exchange for Miscellaneous purposes	November 25, 2002
11.	A.P. (DIR Series) Circular No.64	Resident Foreign Currency (Domestic) Account – Facility for Resident Individuals	December 24, 2002
12.	A.P. (DIR Series) Circular No.65	Foreign Exchange Management Act, 1999 – Advance Remittances for Services to be Rendered	January 6, 2003
13.	A.P. (DIR Series) Circular No.73	Foreign Exchange Management Act, 1999 – Current Account Transactions – Use of International Credit Cards abroad	January 24, 2003
14.	A.P. (DIR Series) Circular No.103	International Credit Cards - Liberalisation of Facilities for Residents	May 21, 2003
15.	A.P. (DIR Series) Circular No.3	Current Account Transactions - Liberalisation	July 17, 2003
16.	A.P. (DIR Series) Circular No.7	Current Account Transactions - Liberalisation - Clarifications	August 12, 2003
17.	A.P. (DIR Series) Circular No.8	Foreign Exchange Management Act, 1999	August 16, 2003
18.	A.P. (DIR Series) Circular No.33	Foreign Exchange Management Act, 1999 - Current Account Transactions – Liberalisation	November 13, 2003
19.	A.P. (DIR Series) Circular No.55	Release of Foreign Exchange for	December 23,

Sl. No.	Circular No.	Title	Date
		Miscellaneous Remittances	2003
20.	A.P. (DIR Series) Circular No.64	Liberalised Remittance Scheme of USD 25,000 for Resident Individuals	February 4, 2004
21.	A.P. (DIR Series) Circular No.71	Export of Goods to Russia against Repayment of State Credits in Rupees – Payment of Agency Commission	February 20, 2004
22.	A.P. (DIR Series) Circular No.76	Foreign Exchange Management Act (FEMA), 1999 – Current Account Transactions – Liberalisation	February 24, 2004
23.	A.P. (DIR Series) Circular No.77	Foreign Exchange Management Act, 1999 - Guidelines for Compilation of R>Returns	March 13, 2004
24.	A.P. (DIR Series) Circular No.86	FEMA 1999 – Current Account Transactions – Remittance for maintenance of close relatives abroad- Requests of Indian Nationals on deputation to India from Overseas Companies	April 17, 2004
25.	A.P. (DIR Series) Circular No.20	Foreign Exchange Management Act (FEMA), 1999 – Current Account Transactions – Remittance of Hiring Charges of Transponders – Procedural Changes	October 25, 2004
26.	A.P. (DIR Series) Circular No.38	Liberalised Remittance Scheme of USD 25,000 for Resident Individuals	March 31, 2005
27.	A.P. (DIR Series) Circular No.46	Use of International Debit Cards/Store Value Cards/Charge Cards/Smart Cards by Resident Indians while on a visit outside India	June 14, 2005
28.	A.P. (DIR Series) Circular No.25	Authorised Persons- Categorisation	March 6, 2006
29.	A.P. (DIR Series) Circular No.13	Issue of Bank Guarantee on behalf of service importers	November 17, 2006
30.	A.P. (DIR Series) Circular No. 14	Foreign Exchange Management Act (FEMA), 1999 – Current Account Transactions – Liberalisation	November 28, 2006
31.	A.P. (DIR Series) Circular No. 24	Liberalised Remittance Scheme of USD 50,000 for Resident Individuals	December 20, 2006
32.	A.P. (DIR Series) Circular No. 38	Foreign Exchange Management Act (FEMA), 1999 Current Account Transaction Rules – Amendment	April 5, 2007
33.	A.P. (DIR Series) Circular No. 58	Foreign Exchange Management (Realisation, Repatriation and Surrender of Foreign Exchange) Regulations,	May 18, 2007

Sl. No.	Circular No.	Title	Date
		2000	
34.	A.P. (DIR Series) Circular No. 9	Liberalised Remittance Scheme for Resident Individuals- Enhancement of limit from USD 100,000 to USD 200,000	September 26, 2007
35.	A.P. (DIR Series) Circular No. 36	Liberalised Remittance Scheme for Resident Individuals - Reporting	April 4, 2008
36.	Foreign Exchange Management (Current Account Transactions) Rules, 2000	Foreign Exchange Management (Current Account Transactions) Rules,2000	May 3, 2000
37.	A.P. (DIR Series) Circular No.15	Foreign Exchange Management Act, 1999 – Advance Remittances for Import of Services	September 8, 2008
38.	A.P. (DIR Series) Circular No.40 A.P. (F. L. Series) Circular No.03	Foreign Exchange Management Act, 1999 – Foreign Travel – Mode of payment in Rupees	December 10, 2008
39.	A.P. (DIR Series) Circular No.11	Issue of Bank Guarantee on behalf of service importers	October 5, 2009
40.	A.P. (DIR Series) Circular No. 50 A.P.(FL Series) Circular No. 7	Release of Foreign Exchange for Visits Abroad – Currency Component	May 4, 2010
41.	A.P. (DIR Series) Circular No.52	Foreign Exchange Management Act (FEMA), 1999 Current Account Transactions – Liberalisation	May 13, 2010
42.	A.P. (DIR Series) Circular No.29	Use of International Debit Cards/ Store Value Cards/Charge Cards/Smart Cards by resident Indians while on a visit outside India	December 22, 2010
43.	A.P. (DIR Series) Circular No. 48	Acquisition of credit card/debit card transactions in India by overseas banks - payments for airline tickets	April 5, 2011
44.	A.P. (DIR Series) Circular No. 17	Gift in Rupees by Resident Individuals to NRI close relatives	September 16, 2011
45.	A.P. (DIR Series) Circular No. 18	Loans in Rupees by resident individuals to NRI close relatives	September 16, 2011
46.	A.P. (DIR Series) Circular No. 32	Liberalised Remittance Scheme for Resident Individuals- Revised Application cum Declaration form	October 10, 2011
47.	A.P. (DIR Series) Circular No. 37	(i) Repatriation of income and sale proceeds of assets held abroad by NRIs who have returned to India for	October 19, 2011

Sl. No.	Circular No.	Title	Date
		permanent settlement (ii) repatriation of income and sale proceeds of assets acquired abroad through remittances under Liberalised Remittance Scheme - Clarification	
48.	A.P. (DIR Series) Circular No. 90	Clarification - Liberalised Remittance Scheme for Resident Individuals	March 6, 2012
49.	A.P. (DIR Series) Circular No. 102	Use of International Debit Cards/Store Value Cards/Charge Cards/Smart Cards by Resident Indians while on a visit outside India	April 2, 2012
50.	A.P. (DIR Series) Circular No. 118	Release of Foreign Exchange for Miscellaneous Remittances	May 7, 2012
51.	A.P. (DIR Series) Circular No. 106	Liberalised Remittance Scheme for Resident Individuals – Reporting	May 23, 2013
52.	A.P. (DIR Series) Circular No.24	Liberalised Remittance Scheme for Resident Individuals- Reduction of limit from USD 200,000 to USD 75,000	August 14, 2013
53.	A.P. (DIR Series) Circular No. 32	Liberalized Remittance Scheme – Clarifications	September 4, 2013
54.	A.P. (DIR Series) Circular No. 138	LRS for resident individuals- Increase in the limit from USD 75,000 to USD 125,000	June 3, 2014
55.	A.P.(DIR Series) Circular No. 5	LRS for resident individuals- Increase in the limit from USD 75,000 to USD 125,000	July 17, 2014
56.	A.P. (DIR Series) Circular No. 19	Liberalised Remittance Scheme for resident individuals-clarification	August 11, 2014
57.	A.P. (DIR Series) Circular No. 40	Release of Foreign Exchange for Haj/ Umrah pilgrimage	November 21, 2014
58.	A.P.(DIR Series) Circular No. 106	I. LRS for resident individuals- increase in the limit from USD 125,000 to USD 250,000 and rationalisation of current account transactions. II. Remittance facilities for persons other than individuals	June 01, 2015
59.	A.P.(DIR Series) Circular No. 50	Compilation of R>Returns: Reporting under FETERS	February 11, 2016