

RBI/2009-10/297 A. P. (DIR Series) Circular No. 30 A.P. (FL/ RL Series) Circular No.06

February 01, 2010

To,

All Authorised Persons in Foreign Exchange

Madam / Sir,

Export and Import of Currency

Attention of Authorised Persons is invited to clauses (a) and (c) of sub-regulation (1) of Regulation 3 of Foreign Exchange Management (Export and Import of Currency) Regulations, 2000, notified vide <u>Notification No. FEMA 6 /RB-2000</u> dated May 3, 2000, in terms of which, any person resident in India may take outside India or having gone out of India on a temporary visit, may bring into India (other than to and from Nepal and Bhutan) currency notes of Government of India and Reserve Bank of India notes up to an amount not exceeding Rs.5,000 per person.

2. As part of providing greater flexibility to the resident individuals travelling abroad, the existing limits, mentioned above, have been enhanced to Rs. 7,500 per person. The Government of India, has notified vide G.S.R.548 (E) in the Gazette of India dated July 24, 2009 [Notification No.FEMA.195/2009-RB dated July 7, 2009] (copy annexed), an amendment to clauses (a) and (c) of sub-regulation (1) of Regulation 3 of the Notification referred to above.

3. Accordingly, any person resident in India,

i) may take outside India (other than to Nepal and Bhutan) currency notes of Government of India and Reserve Bank of India notes up to an amount not exceeding Rs.7,500 (Rupees seven thousand five hundred only) per person; and ii) who had gone out of India on a temporary visit, may bring into India at the time of his return from any place outside India (other than from Nepal and Bhutan), currency notes of Government of India and Reserve Bank of India notes up to an amount not exceeding Rs.7,500 (Rupees seven thousand five hundred only) per person.

4. Authorised Persons may bring the contents of this circular to the notice of their constituents, customers and foreign counter parties concerned.

5. The directions contained in this circular have been issued under sections 10(4) and 11(1) of the Foreign Exchange Management Act, 1999 (42 of 1999) and are without prejudice to permissions / approvals, if any, required under any other law.

Yours faithfully,

(Salim Gangadharan)

Chief General Manager-In-Charge