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**RESERVE BANK OF INDIA
NOTIFICATION
Mumbai, the 23rd November, 2010**

DPSS. AD. No. 1145 / 02.27.004/ 2010-11-

In exercise of the powers conferred upon the Reserve Bank of India under Section 4(1)(d) of the Payment and Settlement Systems Act, 2007 (51 of 2007), herein after referred to as the PSS Act, the Reserve Bank of India hereby notifies that non-resident Exchange Houses having Rupee Drawing Arrangements with AD Category –I banks in India for cross-border inward remittances into India which have been duly approved by the Reserve Bank of India under the Foreign Exchange Management Act, 1999, hereinafter referred to as FEMA, are exempted from the requirement of obtaining Authorisation under the PSS Act. Such Exchange Houses, however, shall be deemed to be authorised to operate cross- border inward remittance services under the PSS Act and shall comply with the provisions of the PSS Act and FEMA and Regulations issued thereunder by the Reserve Bank of India from time to time.

G. PADMANABHAN, Chief General Manager
(ADVT III/4/38/10-EXTY)