प्रेस प्रकाशनी PRESS RELEASE

भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA
वेबसाइट : www.rbi.org.in/hindi
Website : www.rbi.org.in
इ-मेल email: helpdoc@rbi.org.in

संचार विभाग, केंद्रीय कार्यालय, एस.बी.एस.मार्ग, मुंबई-400001
DEPARTMENT OF COMMUNICATION, Central Office, S.B.S.Marg, Mumbai-400001
फोन/Phone: 91 22 2266 0502 फैक्स/Fax: 91 22 22660358

February 10, 2016

Application for Regularisation of Assets held Abroad under Black Money Act to be sent to RBI, FED, Central Office, Mumbai

The Reserve Bank of India has today stated that applications seeking regularisation of assets held abroad by a person resident in India and declared under the Black Money (Undisclosed Foreign Income and Assets) and Imposition of Tax Act, 2015 (22 of 2015) (Black Money Act) under Foreign Exchange Management Act, 1999 (FEMA) will be considered at the Reserve Bank of India's Central Office, Mumbai. Applications in this regard may be addressed to Principal Chief General Manager, Foreign Exchange Department (Foreign Investment Division, (NRFAD)), Central Office, 11th floor, Central Office Building, Shahid Bhagat Singh Marg, Mumbai 400 001.

It may be recalled that the Reserve Bank of India had issued Foreign Exchange Management (Regularisation of assets held abroad by a person resident in India) Regulations, 2015 Notification No. FEMA 348/2015-RB dated September 25, 2015 relating to regularisation of assets, held abroad by persons resident in India, and declared under the Black Money (Undisclosed Foreign Income and Assets) and Imposition of Tax Act, 2015 (22 of 2015) (Black Money Act).

In terms of regulation 4 of this Notification, a person resident in India who has declared any asset under the Black Money Act and intends to continue to hold such asset is required to make an application to the Reserve Bank of India within 180 days of declaration, if such permission is required as per the extant regulations.

Alpana Killawala
Principal Adviser

Press Release : 2015-2016/1897