

Foreign Exchange Management (Foreign exchange derivative contracts) (Amendment) Regulations, 2002

**RESERVE BANK OF INDIA
(EXCHANGE CONTROL DEPARTMENT)
CENTRAL OFFICE
MUMBAI 400 001**

Notification No.FEMA. 54 /2002-RB

dated March 5, 2002

Foreign Exchange Management (Foreign exchange derivative contracts) (Amendment) Regulations, 2002

In exercise of the powers conferred by clause (h) of sub-section (2) of Section 47 of the Foreign Exchange Management Act, 1999 (42 of 1999) and in partial modification of its Notification No.FEMA.25/RB-2000 dated May 3, 2000, Reserve Bank of India makes the following Regulations to amend the Foreign Exchange Management (Foreign exchange derivative contracts) Regulations, 2000, namely :

2. Short title and commencement :-

- i) These Regulations may be called the Foreign Exchange Management (Foreign exchange derivative contracts) (Amendment) Regulations, 2002.
- ii) They shall come into force from the date of their publication in the Official Gazette.

3. Amendment of the Regulations

In the Foreign Exchange Management (Foreign exchange derivative contracts) Regulations, 2000 the item (a) of Paragraph A.1 of the Schedule 1 shall be substituted by the following words :

"the authorised dealer through verification of documentary evidence is satisfied about the genuineness of the underlying exposure or as otherwise permitted by the Reserve Bank from time to time."

**(K.J.Udeshi)
Executive Director**

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