

**Reserve Bank of India  
Foreign Exchange Department  
Central Office  
Mumbai - 400 001**

**Notification No.FEMA.359/2015-RB**

**December 02, 2015**

**Foreign Exchange Management (Transfer or Issue of Any Foreign Security) (Amendment) Regulations, 2015**

In exercise of the powers conferred by clause (b) of sub-section (3) of Section 6 and Section 47 of the Foreign Exchange Management Act, 1999 (42 of 1999), the Reserve Bank of India hereby makes the following amendments in the Foreign Exchange Management (Transfer or Issue of Any Foreign Security) Regulations, 2004 ([Notification No. FEMA. 120/2004-RB dated July 7, 2004](#)) namely:-

**1. Short Title & Commencement**

- (i) These Regulations may be called the Foreign Exchange Management (Transfer or Issue of Any Foreign Security) (Amendment) Regulations, 2015.
- (ii) They shall come into force from the date of their publication in the Official Gazette

**2. Amendment of the Regulation 21 (2) (ii)**

In the Foreign Exchange Management (Transfer or Issue of Any Foreign Security) Regulations, 2004 ([Notification No. FEMA. 120/2004-RB dated July 7, 2004](#)), after Regulation 21 (2) (ii), the following proviso shall be inserted, namely:-

*“Provided that under these Regulations, the Reserve Bank may, in consultation with the Government of India, change / prescribe for the automatic as well as the approval route of FCCBs, any provision or proviso for issuance of FCCBs.*”

### **3. Amendment to the Regulation 21 (2) (iii)**

In the Foreign Exchange Management (Transfer or Issue of Any Foreign Security) Regulations, 2004 ([Notification No. FEMA. 120/2004-RB dated July 7, 2004](#)), after Regulation 21 (2) (iii), the following proviso shall be inserted, namely:-

*“Provided that under these Regulations, the Reserve Bank may, in consultation with the Government of India, change / prescribe any provision or proviso for issuance of FCEBs.*

**(B.P. Kanungo)**  
**Principal Chief General Manager**

#### **Foot Note:**

**The Principal Regulations were published in the Official Gazette of GOI vide G.S.R. No 757 (E) dated November 19, 2004 – in Part II, Section 3, Sub-section (i) and subsequently amended vide:-**

G.S.R. No. 220 (E) dated April 7, 2005,  
G.S.R. No. 337 (E) dated May 27, 2005,  
G.S.R. No. 552 (E) dated August 31, 2005,  
G.S.R. No. 535 (E) dated September 6, 2006,  
G.S.R. No.13 (E) dated January 5, 2008,  
G.S.R. No. 209(E) dated March 25, 2008,  
G.S.R. No.676 (E) dated September 24, 2008,  
G.S.R. No.756 (E) dated October 31, 2008,  
G.S.R. No.108 (E) dated February 20, 2009,  
G.S.R. No. 301(E) dated May 1, 2009,  
G.S.R. No. 441(E) dated June 23, 2009,

G.S.R. No. 609(E) dated August 28, 2009,  
G.S.R. No. 607(E) dated August 3, 2012,  
G.S.R. No. 609(E) dated August 3, 2012,  
G.S.R. No. 947(E) dated December 31, 2012,  
G.S.R. No. 345(E) dated May 29, 2013,  
G.S.R. No. 516(E) dated July 30, 2013,  
G.S.R. No. 529(E) dated August 05, 2013,  
G.S.R. No. 552(E) dated August 14, 2013,  
G.S.R. No. 323(E) dated May 07, 2014 and  
G.S.R. No. 489(E) dated July 11, 2014.  
G.S.R. No. 828(E) dated November 21, 2014

Published in the Official Gazette of  
Government of India – Extraordinary  
– Part-II, Section 3,  
Sub-Section (i) dated 02.12.2015-  
G.S.R.No.921(E)