

**Reserve Bank Of India
(Exchange Control Department)
Central Office
Mumbai 400 001**

Notification No.FEMA.89/2003-RB

dated April 29, 2003

**Foreign Exchange Management (Foreign Currency Account by
a Person Resident in India)(Second Amendment) Regulations, 2003**

In exercise of the powers conferred by clause (b) of Section 9 and clause (e) of sub-section (2) of Section 47 and in partial modification of its Notification No.FEMA 10/2000-RB dated 3rd May 2000 the Reserve Bank of India makes the following amendments in the Foreign Exchange Management (Foreign Currency Account by a Person Resident in India) Regulations 2000 namely:

1. Short title and commencement

(a) These Regulations may be called the Foreign Exchange Management (Foreign Currency Account by a Person Resident in India) (Second Amendment) Regulations, 2003.

(b) They shall come into force from the date of their publication in the Official Gazette.

2. Amendment of the Regulation

In the Foreign Exchange Management (Foreign Currency Account by a Person Resident in India) Regulations 2000, in sub-regulation 8 of Regulation 7, for the words "A national of a foreign State resident in India being an employee of a foreign company on deputation", the words "A national of a foreign State resident in India being an employee of a foreign company or a citizen of India employed by a foreign company outside India and in either case on deputation" shall be substituted.

Withdrawn

(K.J. Udeshi)
Executive Director

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