

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

Notification No. FEMA 127 /2005-RB

Dated January 5, 2005

**Foreign Exchange Management (Borrowing or Lending in Foreign Exchange)
(Amendment) Regulations, 2005.**

In exercise of the powers conferred by clause (d) of sub-section 3 of Section 6 of the Foreign Exchange Management Act, 1999 (Act 42 of 1999), and in partial modification of its Notification No. FEMA 3/2000-RB dated May 3, 2000, the Reserve Bank of India makes the following amendments in the Foreign Exchange Management (Borrowing or Lending in Foreign Exchange) Regulations, 2000, as amended from time to time, namely: -

Short title and Commencement:

- (i) These Regulations may be called the Foreign Exchange Management (Borrowing or Lending in Foreign Exchange) (Amendment) Regulations, 2005.
- (ii) They shall be deemed to have come into force from March 24, 2004.*

Amendment of the Regulations

2.. In the Foreign Exchange Management (Borrowing or Lending in Foreign Exchange) Regulations, 2000 "In Regulation 4 , sub regulation 2, clause (ii) shall be deleted and the subsequent clauses shall be renumbered as (ii) and (iii) respectively."

**F. R. Joseph
Chief General Manager**

Foot Note

- *1. This date has been mentioned since the directions were issued to authorised dealers vide A.P. (DIR Series) Circular No.81 dated March 24, 2004. This circular was issued to rationalise and monitor the total overseas borrowings including External Commercial Borrowings of banks that are authorised to deal in foreign exchange.
- 2. The Principal Regulations were published in the Official Gazette vide G.S.R.386(E) dated May 5, 2000 in Part (II), Section 3, sub-section (i) and subsequently amended vide G.S.R. No.674(E) dated August 5, 2000, G.S.R.No.476(E) dated July 8, 2002, G.S.R.No.854(E) dated December 31, 2002, G.S.R.No.531(E) dated July 9, 2003, G.S.R.No.533(E) dated July 9, 2003, G.S.R.No.208(E) dated March 23, 2004 and G.S.R.No.825(E) dated December 22, 2004.

<p>Published in the Official Gazette of Government of India - Extraordinary - Part-II, Section 3, Sub-Section (i) dated 05.01.2005 - G.S.R.No.60(E)</p>
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