

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

Notification No.FEMA.139/2005-RB

Dated August 11, 2005

**Foreign Exchange Management (Transfer or issue of any
Foreign Security) (Third Amendment) Regulations, 2005**

In exercise of the powers conferred by clause (a) of sub-section (3) of Section 6 and Sub-Section (2) of 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/RB-2004 dated July 7, 2004) namely:-

1. Short Title & Commencement:-

(i) These Regulations shall be called the Foreign Exchange Management (Transfer or issue of any Foreign Security) (Third Amendment) Regulations, 2005.

(ii) They shall be deemed to have come into force from May 12, 2005. @

2. Amendment of the Regulations:-

In the Foreign Exchange Management (Transfer or issue of any Foreign Security) Regulations, 2004,

- a. in Regulation 6, in clause (i) of sub-regulation (2), for the words and figures "shall not exceed 100% of the net worth", the words and figures "shall not exceed 200% of the net worth" shall be substituted.

in Regulation 6, in Explanation to clause (i) of Sub-regulation (2), for the words and figures "limit of 100% of the net worth", the words and figures "limit of 200% of the net worth" shall be substituted.

(Vinay Bajjal)
Chief General Manager

Foot Note:

- (i) The Foreign Exchange Management (Transfer or Issue of any Foreign Security) Regulations, 2004 were published in the Official Gazette vide G.S.R.No.757 (E) dated November 19, 2004 and subsequently amended vide No.G.S.R.220(E) dated April 7, 2005 and No.G.S.R. 337(E) dated May 27, 2005:
- (ii) @ It is clarified that no person will be adversely affected as a result of retrospective effect being given to such regulations.

<p>Published in the Official Gazette of Government of India - Extraordinary - Part-II, Section 3, Sub-Section (i) dated 31.08.2005 - G.S.R.No.552(E)</p>
