



RESERVE BANK OF INDIA
Mumbai - 400 001

RBI/2015-16/215
A. P. (DIR Series) Circular No. 23

October 29, 2015

To,
All Category - I Authorised Dealer Banks

Madam / Sir,

**No fresh permission/ renewal of permission to LOs of foreign law firms-
Supreme Court's directions**

The Hon'ble Supreme Court vide its interim orders dated July 4, 2012 and September 14, 2015, passed in the case of the Bar Council of India vs A.K. Balaji & Ors., has directed RBI not to grant any permission to any foreign law firm, on or after the date of the said interim order, for opening of Liaison Office (LO) in India. Hence, no foreign law firm shall be permitted to open any LO in India till further orders/notification in this regard. However, foreign law firms which have been granted permission prior to the date of interim order for opening LOs in India may be allowed to continue provided such permission is still in force. No fresh permission/ renewal of permission shall be granted by RBI/AD banks respectively till the policy is reviewed based on, among others, final disposal of the matter by the Hon'ble Supreme Court.

2. AD Category - I banks may bring the contents of this circular to the notice of their constituents and customers concerned.

3. The directions contained in this Circular have been issued under Section 10 (4) and 11 (1) of the Foreign Exchange Management Act, 1999 (42 of 1999) and are without prejudice to permissions / approvals, if any, required under any other law.

Yours faithfully,

(A. K. Pandey)
Chief General Manager