

**RESERVE BANK OF INDIA  
(FOREIGN EXCHANGE DEPARTMENT)  
CENTRAL OFFICE  
MUMBAI**

**Notification No. FEMA .231/2012-RB**

**May 30, 2012**

**Foreign Exchange Management  
(Transfer or Issue of any Foreign Security)  
(Second Amendment) Regulations, 2012)**

In exercise of the powers conferred by clause (a) 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/ RB-2004 dated July 7, 2004](#)), namely:-

**2. Short title and commencement:-**

- (a) These Regulations may be called the Foreign Exchange Management (Transfer or Issue of any Foreign Security) (Amendment) Regulations, 2012.
- (b) They shall be deemed to have come into force from the dates specified in these regulations. @

**3. Amendment of Regulation 21:-**

In the Foreign Exchange Management (Transfer or Issue of any Foreign Security) Regulations, 2004 (Notification No. FEMA 120/RB-2004 dated July 7, 2004) (hereinafter referred to as 'the principal regulations'),

**(A) in Regulation 21:-**

- (i) in sub-regulation (2), in clause (i), for the word and figures "USD 500 Million", the words and figures "USD 750 Million" shall be substituted and the same shall be deemed to have been substituted with effect from 23rd day of September 2011.
- (ii) in clause (ii), for the word and figures "US \$ 500 Million", the words and figures "USD 750 Million" shall be substituted and the same shall be deemed to have been substituted with effect from 23rd day of September 2011.

**(B)** In Schedule I, in clause (ii), for the word and figures "USD 500 Million", the words and figures "USD 750 Million" shall be substituted and the same shall be deemed to have been substituted with effect from 23rd day of September 2011.

**(Rashmi Fauzdar)  
Chief General Manager**

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**Foot Note:**

@It is clarified that no person will be adversely affected as a result of retrospective effect being given to these regulations

1. The Principal Regulations were published in the Official Gazette vide G.S.R.No.757 (E) dated November 19, 2004 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. \_\_\_\_\_ dated \_\_\_\_\_

**Published in the Official Gazette of Government  
of India – Extraordinary – Part-II, Section 3,  
Sub-Section (i) dated 03.08.2011- G.S.R.No.609 (E)**