



RESERVE BANK OF INDIA
Mumbai - 400 001

RBI/2016-17/157
A.P. (DIR Series) Circular No.20

November 25, 2016

To

All Authorised Persons

Madam / Sir,

Exchange facility to foreign citizens

Attention of Authorized Persons is invited to the [A.P. \(DIR Series\) Circular No. 16 dated November 9, 2016](#) giving certain exemptions to foreign tourists visiting India. In supersession of instructions issued therein, it has been decided that foreign citizens (i.e. foreign passport holders) can exchange foreign exchange for Indian currency notes up to a limit of ₹ 5000/- per week till December 15, 2016 subject to the tenderer submitting a self-declaration that this facility has not been availed of during the week. The Authorized Person shall keep the passport details and the above declaration on record. Authorized Person may also ensure that the total value of such exchange to Indian currency notes does not exceed ₹ 5000/- during the week.

2. The Instruction in respect of issue of prepaid instruments by Authorized Dealer Category I Bank shall continue.
3. Authorised Persons may follow the above instructions and bring the contents of this circular to the notice of their constituents.
4. The directions contained in this circular have been issued under Section 10(4) and Section 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,

(Shekhar Bhatnagar)
Chief General Manager-in- Charge