



**RESERVE BANK OF INDIA**  
**Foreign Exchange Department**  
**Central Office**  
**Mumbai - 400 001**

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**RBI/2009-10/446**  
**A.P. (DIR Series) Circular No. 50**  
**A.P. (FL Series) Circular No. 7**

**May 4, 2010**

To

All Authorised Persons in Foreign Exchange

Madam / Sir,

**Release of Foreign Exchange for Visits Abroad – Currency Component**

Attention of Authorised Persons in foreign exchange is invited to A.P.(DIR Series) Circular No. 19 dated October 30, 2000 and A.P. (DIR Series) Circular No.11 [ A.P. ( F.L. Series ) Circular No.1 ] dated November 13, 2001, in terms of which Authorised Dealers and Full Fledged Money Changers are permitted to sell foreign exchange in the form of foreign currency notes and coins, up to USD 2,000 or its equivalent, to the travellers proceeding to countries other than Iraq, Libya, Islamic Republic of Iran, Russian Federation and other Republics of Commonwealth of Independent States. The existing limits have been reviewed and it has been decided to increase this ceiling, with immediate effect, to USD 3,000 (US Dollar Three thousand only) to the travellers proceeding to these countries, without the prior permission from the Reserve Bank. Authorised Dealers and Full Fledged Money Changers may accordingly sell foreign exchange in the form of foreign currency notes and coins, up to USD 3,000 or its equivalent, out of the overall foreign exchange released.

2. Authorised Dealers and Full Fledged Money Changers may, as hitherto, continue to sell foreign exchange in the form of foreign currency notes and coins up to USD 5,000 or its equivalent to the travellers proceeding to Iraq or Libya, out of the overall foreign exchange released and full foreign exchange may be released in the form of foreign currency notes and coins to the travellers

proceeding to the Islamic Republic of Iran, Russian Federation and other Republics of Commonwealth of Independent States.

3. Authorised Persons may bring the contents of this circular to the notice of their constituents and customers concerned.

4. The directions contained in this circular have been issued under sections 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,

**(Salim Gangadharan)**

**Chief General Manager-in-Charge**