

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

RBI/2013-14 /233 A.P. (DIR Series) Circular No. 39

September 6, 2013

Tο

All Category - I Authorised Dealer Banks

Madam/Sir,

Export and Import of Currency

Attention of Authorised Persons is invited to Regulation (2) of Foreign Exchange Management (Export and Import of Currency) (Amendment) Regulations, 2009, notified vide Notification No. FEMA 195/RB-2009 dated July 7, 2009, in terms of which, any person resident in India may take outside India or having gone out of India on a temporary visit, may bring into India (other than to and from Nepal and Bhutan) currency notes of Government of India and Reserve Bank of India notes up to an amount not exceeding Rs.7,500 per person.

- 2. As part of providing greater flexibility to the resident individuals travelling abroad, the existing limit, mentioned above, has been enhanced to Rs. 10,000 per person.
- 3. Accordingly, any person resident in India:
- i) may take outside India (other than to Nepal and Bhutan) currency notes of Government of India and Reserve Bank of India notes up to an amount not exceeding Rs.10,000 (Rupees ten thousand only) per person; and
- ii) who had gone out of India on a temporary visit, may bring into India at the time of his return from any place outside India (other than from Nepal and Bhutan), currency notes of Government of India and Reserve Bank of India notes up to an amount not exceeding Rs.10,000 (Rupees ten thousand only) per person.
- 4. Authorised Persons may bring the contents of this circular to the notice of their constituents, customers and foreign counter parties concerned.

- 5. Reserve Bank of India has since amended the relevant Regulations vide <u>Notification No.FEMA.258/2013-RB dated February 15, 2013</u>, notified vide G.S.R.No.480(E) dated July 12, 2013
- 5. 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,

(Rudra Narayan Kar)

Chief General Manager-in-Charge