

**RESERVE BANK OF INDIA
FOREIGN EXCHANGE DEPARTMENT
CENTRAL OFFICE
MUMBAI - 400 001**

Notification No.FEMA 112 /2004-RB

Dated : 6th March 2004

**Foreign Exchange Management (Borrowing or Lending in
Foreign Exchange) (Amendment) Regulations 2004**

In exercise of the powers conferred by clause (d) of sub-section 3 of Section 6 of sub-section (2) of Section 47 of the Foreign Exchange Management Act, 1999 (42 of 1999) and in partial modification of Notification No.FEMA 3/2000-RB dated May 3, 2000, as amended from time to time, the Reserve Bank of India makes the following Regulations to amend the Foreign Exchange Management (Borrowing or Lending in Foreign Exchange) Regulations, 2000, namely:-

1. Short title and commencement :-

- (i) These Regulations may be called the Foreign Exchange Management (Borrowing or Lending in Foreign Exchange) (Amendment) Regulations, 2004.
- (ii) They shall come into force on their publication in the Official Gazette.

2. Amendment to the Regulations :-

In the Foreign Exchange Management (Borrowing or Lending in Foreign Exchange) Regulations, 2000, for the proviso in sub-regulation 4 of regulation 5, the following proviso shall be substituted :

"Provided that where the amount of loan exceeds US \$ 100,000, a guarantee of a bank of international repute situated outside India is provided by the overseas borrower in favour of the lender".

**(Shyamala Gopinath)
Executive Director**

Published in the Official Gazette of Government of India - Extraordinary - Part-II, Section 3, Sub-Section (i) dated 23.03.2004 - G.S.R.No.208(E)
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