

RBI/2014-15/135 A. P. (DIR Series) Circular No. 8

July 18, 2014

To,

All Authorised Persons, who are Indian Agents under Money Transfer Service Scheme

Dear Sir/ Madam,

Money Transfer Service Scheme – Delegation of work to Regional Offices

Attention of Authorised Persons, who are Indian Agents under Money Transfer Service Scheme (MTSS) is invited to the <u>A.P. (DIR Series) Circular No. 89 dated March</u> <u>12, 2013</u> on Money Transfer Service Scheme – Revised Guidelines, as amended from time to time.

2. As per Annex-I Part-A Section-I Para 3 – 'Procedure for making Applications to the Reserve Bank' of the above mentioned circular, the application for necessary permission to act as an Indian Agent under MTSS is required to be made to the Chief General Manager-in-Charge, Forex Markets Division, Foreign Exchange Department, Reserve Bank of India, Central Office, Fort, Mumbai-400 001. It has now been decided to delegate the work related to authorization of Indian Agents to the Regional Offices of the Reserve Bank. Therefore, the application for necessary permission to act as an Indian Agent under MTSS should henceforth be made to the respective Regional Office of the Foreign Exchange Department of the Reserve Bank under whose jurisdiction the registered office of the applicant falls.

3. All other instructions issued vide <u>A. P. (DIR Series) Circular No. 89 dated March</u> <u>12, 2013</u>, as amended from time to time, will remain unchanged.

4. Authorised Persons (Indian Agents) may bring the contents of this circular to the notice of their constituents concerned.

5. 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,

(B. P. Kanungo) Principal Chief General Manager