# Foreign Exchange Management (Issue of Security in India by a branch, office or agency of a person resident outside India) Regulations, 2000

CONTENTS

## Foreign Exchange Management (Issue of Security in India by a branch, office or agency of a person resident outside India) Regulations, 2000

In exercise of the powers conferred by clause (c) of sub-section (3) of Section 6 and sub-section (2) of Section 47 of the Foreign Exchange Management Act, 1999 (42 of 1999), the Reserve Bank makes the following regulations, namely

### 1. Short title and commencement :-

(i) These regulations may be called the Foreign Exchange Management (Issue of Security in India by a branch, office or agency of a person resident outside India) Regulations, 2000.

(ii) They shall come into force on 1st day of June, 2000.

### 2. Definitions :-

In these Regulations, unless the context requires otherwise,

(i) 'Act' means the Foreign Exchange Management Act, 1999 (42 of 1999);

(ii) The words and expressions used but not defined in these regulations shall have the same meanings respectively assigned to them in the Act.

### 3. Prohibition on transfer or issue of security :-

Save as otherwise provided in the Act or rules or regulations made or issued thereunder, or with the general or special permission of the Reserve Bank, no branch, office or agency in India of a person

resident outside India shall transfer or issue any security or foreign security in India.

## 4. Transfer or Issue of Security with the permission of Reserve Bank :-

The Reserve Bank, on application made to it and being satisfied that it is necessary to do so, may, subject to such terms and conditions as are considered necessary, permit a branch, office or agency in India of a person resident outside India to transfer or issue any security or foreign security in India.