

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

Notification No. FEMA 14(R)/(1)/2019-RB

November 13, 2019

Foreign Exchange Management (Manner of Receipt and Payment) (Amendment) Regulations, 2019

In exercise of the powers conferred by Section 47 of the Foreign Exchange Management Act, 1999 (42 of 1999), the Reserve Bank of India makes the following amendment in the Foreign Exchange Management (Manner of Receipt and Payment) Regulations, 2016 ([Notification No. FEMA 14 \(R\)/2016-RB dated May 02, 2016](#)) (hereinafter referred to as 'the Principal Regulations'), namely:-

1. Short title and commencement.

- (i) These Regulations may be called the Foreign Exchange Management (Manner of Receipt and Payment) (Amendment) Regulations, 2019.
- (ii) They shall come into effect from the date of their publication in the Official Gazette.

2. In the Principal Regulations:

- (a) in regulation 2, after clause (iv), the following new clause shall be inserted, namely, :-

(v) 'SNRR account' means a Special Non- Resident Rupee account referred to in sub. regulation (4) of regulation 5 of Foreign Exchange Management (Deposit) Regulations, 2016.

- (b) in regulation 4,

- (i) in sub. regulation (1), for clause (ii), the following shall be substituted, namely:

“by debit to FCNR/ NRE/ SNRR account maintained by a person resident outside India (overseas buyer) with an Authorised Dealer or an Authorised Bank in India, as specified in Foreign Exchange Management (Deposits) Regulations, 2016;”

- (ii) after sub. regulation (2), the following new sub. regulation shall be inserted, namely:

“(3) Payment may also be received in rupees by a person resident in India from SNRR Account of person resident outside India after ensuring that the underlying transactions are in conformity with the provisions of the Foreign Exchange Management Act, 1999 and the rules, regulations and directions issued thereunder.”

- (c) in regulation 6,

- (i) in sub. regulation (2), after clause (iii), the following new clauses shall be inserted, namely:

“(iv) by credit to SNRR account maintained by a person resident outside India (overseas seller) with an Authorised Dealer or an Authorised Bank in India for imports into India, as specified in Foreign Exchange Management (Deposit) Regulations, 2016.

(v) in rupees to SNRR account of the person resident outside India after ensuring that the underlying transactions are in conformity with the provisions of the Foreign Exchange Management Act, 1999 and the rules, regulations and directions issued thereunder.”

(Ajay Kumar Misra)
Chief General Manager -in-Charge

Foot Note: The Principal Regulations were published in the Official Gazette vide No. G.S.R. 480(E) dated May 3, 2016 and subsequently amended as under

[No. FEMA 14\(R\)/\(1\)/2019-RB dated November 13, 2019](#)