



भारतीय रिज़र्व बैंक

RESERVE BANK OF INDIA

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RBI/2024-25/47

A.P. (DIR Series) Circular No. 13

July 03, 2024

To,

All Authorised Dealers in Foreign Exchange

Madam / Dear Sir,

Release of foreign exchange for Miscellaneous Remittances

In terms of the direction issued under the [A.P.\(DIR Series\) Circular No. 16 dated September 12, 2002](#), [A.P.\(DIR Series\) Circular No. 55 dated December 23, 2003](#) and [A. P. \(DIR Series\) Circular No.118 dated May 07, 2012](#), Authorised Dealers are permitted to release foreign exchange for any current account transaction, on the basis of a simple letter containing basic information and subject to an upper limit of USD 25,000 or its equivalent. It was also advised that Authorised Dealers need not obtain any other documents, including Form A2, and that the payment was to be made by the applicant through Demand Draft or a cheque drawn on his / her bank account.

2. With a view on streamlining the regulatory compliances and operational procedures, it is now decided that Authorised Dealers shall obtain Form A2 in physical or digital form for all cross-border remittances irrespective of the value of transaction. Consequently, the above-mentioned circulars stand withdrawn with immediate effect. Authorised Dealers shall continue to take necessary steps, in terms of Section 10(5) of Foreign Exchange Management Act, 1999, to assure themselves that such transactions do not involve any contravention of the provisions of FEMA.

3. Authorised Dealers may bring the contents of this circular to the notice of their constituents.

4. 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,

(N. Senthil Kumar)
General Manager