

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

Notification No. FEMA 389(1)/2026-RB

May 29, 2026

Foreign Exchange Management (Cross Border Merger) (Amendment) Regulations, 2026

In exercise of the powers conferred by section 47 of the Foreign Exchange Management Act, 1999 (42 of 1999), the Reserve Bank makes the following amendment in the **Foreign Exchange Management (Cross Border Merger) Regulations, 2018** ([Notification No. FEMA.389/2018-RB dated March 20, 2018](#)) (hereinafter referred to as 'the Principal Regulations'), namely:-

1. Short title and commencement:

- (1) These regulations may be called the Foreign Exchange Management (Cross Border Merger) (Amendment) Regulations, 2026.
- (2) They shall come into force with effect from the date of their publication in the [Official Gazette](#).

2. Amendment to regulation 2:

In the Principal Regulations, in regulation 2, –

- (i) the clause (vii) shall be omitted;
- (ii) after the clause (ii), the following clause shall be inserted, namely –

“(iia) ‘Competent Authority’ means any authority empowered under the Companies Act, 2013 or any subordinate legislation made thereunder to approve a scheme of merger or amalgamation;”.

3. Amendment to regulations 4, 5, 7 and 9:

In the Principal Regulations, in regulations 4, 5, 7 and 9 for the word “NCLT”, wherever it occurs, the words “Competent Authority” shall be substituted.

**(Dr. Aditya Gaiha)
Chief General Manager-in-Charge**

Foot Note: The Principal Regulations were published in the Official Gazette vide G.S.R. No. 244(E) dated March 20, 2018 in Part II, Section 3, Sub-Section (i) (Published on March 23, 2018)