



बेटी बचाओ
बेटी पढ़ाओ

भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

RBI/2026-27/175
A.P. (DIR Series) Circular No. 18

June 24, 2026

To

All Authorised Persons

Madam / Sir,

**Review of Circulars issued under Foreign Exchange Management Act, 1999
(FEMA)**

In pursuance of the Reserve Bank's ongoing initiative to rationalise the regulatory framework under the Foreign Exchange Management Act, 1999 (FEMA), a review of circulars issued since June 01, 2000, has been undertaken. The circulars, as listed at [Annex](#), that have ceased to be operative owing to subsequent regulatory amendments, redundancy, overlap or supersession by newer directives, are being withdrawn.

2. Authorised Persons may bring the contents of this circular to the notice of their constituents concerned.

3. The directions contained in this circular have been issued under Section 10(4) and Section 11(1) of the FEMA, 1999 (42 of 1999) and are without prejudice to permissions / approvals, if any, required under any other law.

Yours faithfully

(Dr. Aditya Gaiha)
Chief General Manager-In-Charge