

## **A.P. (DIR Series) CIRCULAR NO 09/RBI**

Dated: August 29, 2011

A.P.(FL/RL Series) Circular No.01

**Subject: Opening and Maintenance of Rupee / Foreign Currency Vostro Accounts of Non-resident Exchange Houses**

Attention of Authorised Dealer Category-I (AD Category-I) banks is invited to the A.P.(DIR Series) No.28 [A.P(FL/RL Series) Circular No.02] dated February 06, 2008 on the Memorandum of instructions for Opening and Maintenance of Rupee/ Foreign Currency Vostro accounts of Non-resident Exchange Houses and the subsequent amendments thereto.

2. In terms of para (A) (1) of Annex-I of the afore-mentioned circular, under the Rupee Drawing Arrangements (RDAs), inward remittances for permissible purposes are received in India through Exchange Houses situated in Gulf countries, Hong Kong and Singapore, with prior approval of the Reserve Bank. With a view to extending the scope of the said Arrangement to other jurisdictions, it has been decided to extend the Rupee Drawing Arrangements (RDAs) only under the Speed Remittance procedures to Exchange Houses situated in Malaysia.

3. The other instructions issued vide the above mentioned circular, as amended from time to time remain unchanged.

4. AD Category-I banks may bring the contents of this circular to the notice of their constituents concerned.

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

**RBI/2011-12/160**

**Dr.(Smt.) Sujatha Elizabeth Prasad  
Chief General Manager-in-Charge**