

No fresh permission to foreign law firms for liaison office: RBI

The Reserve Bank today said it would not grant fresh or renewed permission to any foreign law firm to open a liaison office in the country.

The Supreme Court, by its interim orders of July 4, 2012 and September 14, 2015, in the case of the Bar Council of India vs A K Balaji and Others has directed RBI not to grant any further permission to any foreign law firm for opening liaison office.

"No fresh permission or renewal of permission shall be granted by RBI till the policy is reviewed based on final disposal of the matter by the Supreme Court," RBI said in a notification here today.

(Economic Times)