



RESERVE BANK OF INDIA
Foreign Exchange Department
Central Office
Mumbai - 400 001

RBI/2009-10/286
A.P. (DIR Series) Circular No.25

January 13, 2010

To

All Authorised Dealers in Foreign Exchange

Madam / Sir,

**Purchase of Immovable Property in India by
Persons of Indian Origin (PIOs) – Amendment of the definition**

Attention of Authorised Dealer Category-I banks is invited to clause (c) of Regulation 2 of [Notification No. FEMA 21/2000-RB](#) dated May 3, 2000 viz. Foreign Exchange Management (Acquisition and Transfer of Immovable Property in India), Regulations, 2000, as amended from time to time, in terms of which 'a Person of Indian Origin' means an individual (not being a citizen of Pakistan or Bangladesh or Sri Lanka or Afghanistan or China or Iran or Nepal or Bhutan) who (i) at any time, held an Indian Passport or (ii) who or either of whose father or whose grandfather was a citizen of India by virtue of the Constitution of India or the Citizenship Act, 1955 (57 of 1955).

2. Government of India, has notified vide G.S.R.813 (E) in the Gazette of India dated November 12, 2009 [Notification No.FEMA.200/2009-RB dated October 5, 2009] an amendment to clause (c) of Regulation 2 of the Notification referred to above. Accordingly, 'a Person of Indian Origin' means an individual (not being a citizen of Pakistan or Bangladesh or Sri Lanka or Afghanistan or China or Iran or Nepal or Bhutan) who (i) at any time, held an Indian Passport or (ii) who or either of whose father or mother or whose grandfather or grandmother was a citizen of India by virtue of the Constitution of India or the Citizenship Act, 1955 (57 of 1955). A copy of the [Notification](#) is annexed.

3. Authorised Dealer Category-I banks may bring the contents of this circular to the notice of their constituents and customers concerned.

4. 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.

Yours faithfully,

(Salim Gangadharan)

Chief General Manager in Charge

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

Notification No. FEMA 200 / 2009 - RB.

October 5, 2009

**Foreign Exchange Management (Acquisition and Transfer of
Immovable Property in India) (Second Amendment) Regulations, 2009**

In exercise of the powers conferred by clause (i) of sub-section (3) of Section 6, and sub section (2) of Section 47 of the Foreign Exchange Management Act, 1999 (42 of 1999), the Reserve Bank of India hereby makes the following amendment in the Foreign Exchange Management (Acquisition and Transfer of Immovable Property in India) Regulations, 2000 (Notification No. FEMA. 21/ 2000 -RB dated May 3, 2000), namely:-

2. Short title and commencement

- (i) These Regulations may be called the Foreign Exchange Management (Acquisition and Transfer of Immovable Property in India) (Second Amendment) Regulations, 2009
- (ii) They shall come into force from the date of their publication in the Official Gazette.

3. Amendment of regulation 2

In the Foreign Exchange Management (Acquisition and Transfer of Immovable Property in India) Regulations, 2000 (Notification No. FEMA 21/2000-RB dated May 3, 2000) in regulation 2, clause (c), sub clause (ii), shall be substituted by the following, namely,-

" (ii) who or either of whose father or mother or whose grandfather or grandmother was a citizen of India by virtue of the Constitution of India or the Citizenship Act, 1955 (57 of 1955)."

(Salim Gangadharan)
Chief General Manager –in-Charge

Foot Note:

The Principal Regulations were published in the Official Gazette vide G.S.R No. 407 (E) dated May 8, 2000 in Part II, Section 3, Sub-Section (i) and subsequently amended vide:

- i) G.S.R No 578 (E) dated 19-8-2002
- ii) G.S.R No 557 (E) dated 22-7-2003
- iii) G.S.R No 130 (E) dated 3-3-2006
- iv) G.S.R No 299 (E) dated 1-5-2009

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| <p>Published in the Official Gazette of Government of India – Extraordinary – Part-II, Section 3, Sub-Section (i) dated 12.11.2009 - G.S.R.No.813(E)</p> |
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