

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

Notification No.FEMA. 321/2014-RB

September 26, 2014

**Foreign Exchange Management (Acquisition and Transfer of
Immovable Property in India) (Amendment) Regulations, 2014**

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) (Amendment) Regulations, 2014.
- (ii) They shall come into force from the date of their publication in the Official Gazette.

3. Amendment of the regulations

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](#)), after regulation 8, the following shall be added namely:
"9. Any transaction involving acquisition of immovable property under these regulations shall be subject to the applicable tax laws in India."

**(C D Srinivasan)
Chief General Manager**

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

- a. G.S.R. No. 578 (E) dated August 19, 2002
- b. G. S. R. No. 557 (E) dated July 22, 2003
- c. G. S. R. No. 130 (E) dated March 3, 2006
- d. G. S. R. No. 299 (E) dated May 1, 2009
- e. G. S. R. No. 813 (E) dated November 12, 2009

**Published in the Official Gazette of Government of
India – Extraordinary – Part-II, Section 3,
Sub-Section (i) dated 17.10.2014- G.S.R.No.733 (E)**