

**Reserve Bank of India  
Foreign Exchange Department  
Central Office  
Mumbai- 400 001**

**Notification No.FEMA.265/2013-RB**

**Dated March 05, 2013**

**Foreign Exchange Management (Transfer or Issue of Security by a Person  
Resident outside India) (Fifth Amendment) Regulations, 2013**

In exercise of the powers conferred by clause (b) of sub-section (3) of Section 6 and Section 47 of the Foreign Exchange Management Act, 1999 (42 of 1999), the Reserve Bank of India hereby makes the following amendments in the Foreign Exchange Management (Transfer or issue of Security by a Person Resident outside India) Regulations, 2000 ([Notification No. FEMA.20/2000-RB dated 3rd May 2000](#)) namely:-

**1. Short Title & Commencement**

- (i) These Regulations may be called the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) (Fifth Amendment) Regulations, 2013.
- (ii) They shall come into force from the date of publication in Official Gazette.

**2. Amendment to Regulation 10**

In the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident outside India) Regulations, 2000, (Notification No. FEMA.20/2000-RB dated 3<sup>rd</sup> May 2000), in Regulation 10, after sub-regulation B, the following sub-regulation shall be added, namely:-

“C. A person resident outside India may open an Escrow account with an authorized dealer bank in Indian Rupees in India, subject to the terms and conditions as specified in the Foreign Exchange Management (Deposit) Regulations, 2000, as amended from time to time for acquisition of shares or convertible debentures through open offers/ delisting/ exit offers, subject to compliance with the relevant SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended from time to time. Such Escrow account may be funded by way of inward remittance through normal banking

channel and/or by way of guarantee issued by an authorized dealer bank, subject to terms and conditions as specified in the Foreign Exchange Management (Guarantees) Regulations, as amended from time to time.”

**(Rudra Narayan Kar)**  
**Chief General Manager-in-Charge**

Foot Note:-

The Principal Regulations were published in the Official Gazette vide G.S.R. No.406 (E) dated May 8, 2000 in Part II, Section 3, sub-Section (i) and subsequently amended as under:-

G.S.R.No. 158(E) dated 02.03.2001  
G.S.R.No. 175(E) dated 13.03.2001  
G.S.R.No. 182(E) dated 14.03.2001  
G.S.R.No. 4(E) dated 02.01.2002  
G.S.R.No. 574(E) dated 19.08.2002  
G.S.R.No. 223(E) dated 18.03.2003  
G.S.R.No. 225(E) dated 18.03.2003  
G.S.R.No. 558(E) dated 22.07.2003  
G.S.R.No. 835(E) dated 23.10.2003  
G.S.R.No. 899(E) dated 22.11.2003  
G.S.R.No. 12(E) dated 07.01.2004  
G.S.R.No. 278(E) dated 23.04.2004  
G.S.R.No. 454(E) dated 16.07.2004  
G.S.R.No. 625(E) dated 21.09.2004  
G.S.R.No. 799(E) dated 08.12.2004  
G.S.R.No. 201(E) dated 01.04.2005  
G.S.R.No. 202(E) dated 01.04.2005  
G.S.R.No. 504(E) dated 25.07.2005  
G.S.R.No. 505(E) dated 25.07.2005  
G.S.R.No. 513(E) dated 29.07.2005  
G.S.R.No. 738(E) dated 22.12.2005  
G.S.R.No. 29(E) dated 19.01.2006  
G.S.R.No. 413(E) dated 11.07.2006  
G.S.R.No. 712(E) dated 14.11.2007  
G.S.R.No. 713(E) dated 14.11.2007  
G.S.R.No. 737(E) dated 29.11.2007  
G.S.R.No. 575(E) dated 05.08.2008  
G.S.R.No. 896(E) dated 30.12.2008  
G.S.R.No. 851(E) dated 01.12.2009  
G.S.R.No. 341 (E) dated 21.04.2010  
G.S.R.No.821(E) dated 10.11.2012  
G.S.R.No. 606(E) dated 03.08.2012  
G.S.R.No. 796(E) dated 30.10.2012  
G.S.R.No. 797(E) dated 30.10.2012  
G.S.R.No. 945(E) dated 31.12.2012  
G.S.R.No. 795(E) dated 30.10.2012

G.S.R.No. 946(E) dated 31.12.2012  
G.S.R.No.\_\_\_\_\_ dated \_\_\_\_\_,  
G.S.R.No.38(E) dated 11.01.2013  
G.S.R.No.\_\_\_\_\_ dated \_\_\_\_\_ and  
G.S.R.No.\_\_\_\_\_ dated \_\_\_\_\_.

**Published in the Official Gazette of Government  
of India – Extraordinary – Part-II, Section 3,  
Sub-Section (i) dated 05.08.2013- G.S.R.No.532 (E)**