

**Delhi High Court Order dated 22-1-2003 in Civil Writ Petition No:460 of 2003 - World  
Cup 2003- Remittance of foreign exchange  
AP (DIR Series) Circular No. 74 (January 24, 2003 )  
Reserve Bank of India  
Exchange Control Department  
Central Office  
Mumbai**

AP (DIR Series) Circular No. 74

January 24, 2003

To  
All Authorised Dealers in Foreign Exchange

Madam / Sirs,

**Delhi High Court Order dated 22-1-2003 in  
Civil Writ Petition No:460 of 2003 - World Cup 2003-  
Remittance of foreign exchange**

Attention of the Authorised Dealers is invited to the order dated 22-1-2003 passed by the Hon'ble Delhi High Court in Civil Writ Petition No:460 of 2003. The operative portion of the said Order is reproduced below:

“That in the event of Indian Players or Indian Team being disqualified or debarred from participating in the World Cup or not being allowed participation or any penalty or damages is imposed upon players or the BCCI or any punitive action being taken against the players or BCCI , Respondents No: 1 ( Union of India) and 2 (Reserve Bank of India ) to ensure that appropriate executive action is taken that no foreign exchange is released and no other benefit or concession is given to the sponsors, who admittedly are within the jurisdiction of this Court, namely, Respondents No: 7 to 9 [Respondent No: 7 – Pepsi Foods Limited, DLF Corporate Park, DLF, Gurgaon, Haryana, Respondent No: 8 – Hero Honda Motors Limited, 34,Basant Lok Community Centre, Vasant Vihar, New Delhi – 110 057, Respondent No: 9 – LG Electronics India Pvt Ltd, 221, Okhla Industrial Estate, Phase III, New Delhi – 110 020] and in that event Respondent No: 7, 8 & 9 shall stand restrained from advertising in the World Cup 2003 matches. Ordered accordingly. We may further clarify that the view we have taken and the directions we have made in this petition, at this stage, are prima-facie in nature and will not prejudice either of the parties in contesting the petition on merits ”.

2. Accordingly, all Authorised Dealers are hereby directed **not** to release any foreign exchange to the above mentioned respondents 7 to 9 viz., – Pepsi Foods Limited, Hero Honda Motors Limited and LG Electronics India Pvt Ltd, in connection with the World Cup event, **without prior clearance from the Reserve Bank of India** having its Exchange Control Department at Central Office, Mumbai or at any of its Regional Offices, until further directions to the contrary in this behalf.

3. The directions contained in this circular are purely temporary in nature pursuant to the aforesaid order of the Hon'ble Delhi High Court and issued in exercise of powers conferred under Section 11 (1) of the Foreign Exchange Management Act, 1999 (42 of 1999).

Yours faithfully,

**Grace Koshie**  
**Chief General Manager**