

**Purchase/Sale of Immovable Property by  
Foreign Embassies/Diplomats/Consulate Generals  
A.P. (DIR Series) Circular No.19 (Sept 23, 2003)**

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

A.P. (DIR Series) Circular No.19

September 23, 2003

To  
All Authorised Dealers in Foreign Exchange

Madam/Sirs,

**Purchase/Sale of Immovable Property by  
Foreign Embassies/Diplomats/Consulate Generals**

Attention of Authorised Dealers is invited to Regulation 5 of Notification No.FEMA.21/2000-RB dated May 3, 2000 regarding acquisition of immovable property in India by a person resident outside India for carrying on a permitted activity.

2. The matter has been reviewed in consultation with Government and it has been decided to allow a Foreign Embassy/Diplomat/Consulate General to purchase/sell immovable property in India other than agricultural land/plantation property/farm house provided (i) clearance from Government of India, Ministry of External Affairs is obtained for such purchase/sale, and (ii) the consideration for acquisition of immovable property in India is paid out of funds remitted from abroad through banking channel. Accordingly, Reserve Bank has issued [Notification No.FEMA.93/2003-RB dated June 9, 2003](#) (copy enclosed) amending the existing Regulation by inserting Regulation 5A in the said Notification.

3. Authorised Dealers may bring the contents of this circular to the notice of their constituents concerned.

4. The directions contained in this circular have been issued under Section 10(4) and Section 11(1) of the Foreign Exchange Management Act, 1999 (42 of 1999).

Yours faithfully,

**Grace Koshie  
Chief General Manager**

**Reserve Bank of India  
Exchange Control Department  
Central Office  
Mumbai 400 001.**

Notification No.FEMA. 93 /2003-RB

dated June 9, 2003

Foreign Exchange Management  
(Acquisition and Transfer of Immovable Property in India)  
(Amendment) Regulations, 2003

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

1. Short title and Commencement :

- (i) These Regulations may be called the Foreign Exchange Management (Acquisition and Transfer of Immovable Property in India) (Amendment) Regulations, 2003.
- (ii) They shall come into force on the date of their publication in the Official Gazette.

2. Amendment of the Regulations

In the Foreign Exchange Management (Acquisition and Transfer of Immovable Property in India) Regulations 2000, after Regulation 5, the following Regulation shall be inserted namely :

“5A. Purchase / sale of Immovable Property by Foreign  
Embassies / Diplomats / Consulate Generals .

A Foreign Embassy / Diplomat / Consulate General may purchase / sell immovable property in India other than agricultural land / plantation property / farm house provided (i) clearance from Government of India, Ministry of External Affairs is obtained for such purchase / sale, and (ii) the consideration for acquisition of immovable property in India is paid out of funds remitted from abroad through banking channel”.

Sd/-

**(K.J. Udeshi )**  
**Executive Director**