

**Current Account Transactions –
Remittance for Advertisement on Foreign Television
A.P.(DIR Series) Circular No.77 (February 10, 2003)**

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

A.P.(DIR Series) Circular No.77

February 10, 2003

To

All Authorised Dealers in Foreign Exchange

Madam/Sirs,

**Current Account Transactions –
Remittance for Advertisement on Foreign Television**

Attention of authorised dealers is invited to A.P. (DIR Series) Circular No.44 dated May 14, 2002, regarding approval for remittances for advertisement on foreign television. In terms of para 2 of the circular, authorised dealers are required to obtain Chartered Accountant's certificates from their customers.

2. With a view to simplifying the procedure, it has been decided as under :-
 - (i) A Chartered Accountant's certificate, for export earnings of more than Rs.10 lakhs, in each of the preceding two years, **need not be insisted** in case the export earnings prescribed (i.e. minimum Rs.10 lakhs in each of the previous two years), have been realised through the same authorised dealer, through whom the remittance is sought to be made.
 - (ii) A Chartered Accountant's certificate should, however, be obtained certifying that the remittance represents advertisement charges incurred by the Corporate towards telecast **in foreign countries and not in India alone**. This certificate will have to be obtained for **each** remittance.
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