



RESERVE BANK OF INDIA
Mumbai - 400 001

RBI/2014-15/171

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

August 11, 2014

To

All Category - I Authorised Dealer Banks

Madam / Sir,

Liberalised Remittance Scheme for resident individuals-clarification

Attention of Authorised Dealer Category-I (AD Category-I) banks is invited to [A.P. \(DIR Series\) Circular No. 5 dated July 17, 2014](#), in terms of which it was clarified that the Scheme can also be used for acquisition of immovable property outside India.

2. In the light of the above clarification, the requirement of post facto reporting stipulated in terms of A.P. (DIR Series) Circular No.32 dated September 04, 2013, (Sr. no. 4 of [Annexure](#) to the Circular) stands withdrawn.
3. The directions contained in this Circular have been issued under Section 10 (4) and 11 (1) of the Foreign Exchange Management Act, 1999 (42 of 1999) and are without prejudice to permissions/approvals, if any, required under any other law.

Yours faithfully,

(C. D. Srinivasan)
Chief General Manager