



RESERVE BANK OF INDIA
Foreign Exchange Department
Central Office
Mumbai - 400 001

RBI/2011-12/221
A.P. (DIR Series) Circular No.35

October 14, 2011

To,

All Category - I Authorised Dealer Banks

Madam / Sir,

Processing and Settlement of Export related receipts facilitated by Online Payment Gateways- Enhancement of the value of transaction

Attention of Authorised Dealer Category – I (AD Category – I) banks is invited to the [A.P.\(DIR Series\) Circular No. 17 dated November 16, 2010](#), in terms of which AD Category – I banks have been permitted to offer the facility of repatriation of export related remittances by entering into standing arrangements with Online Payment Gateway Service Providers (OPGSPs), subject to the conditions stipulated therein.

2. The present instructions have been reviewed in the context of requests received from exporters for suitable enhancement of the value of the transaction from USD 500. Accordingly, it has now been decided to increase the value per transaction from USD 500 to USD 3000 for export related remittances received through OPGSPS. The revised directions will come into force with immediate effect.

3. All other terms and conditions issued vide A.P. (DIR Series) Circular No.17 dated November 16, 2010 shall remain unchanged.

4. AD Category – I banks may bring the contents of this circular to the notice of their constituents and customers concerned.

5. The directions contained in this circular have been issued under Section 10 (4) and Section 11 (1) of the Foreign Exchange Management Act (FEMA), 1999 (42 of 1999) and are without prejudice to permissions / approvals, if any, required under any other law.

Yours faithfully,

(Rashmi Fauzdar)
Chief General Manager