



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

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**RBI/2011-12/348**

**A. P. (DIR Series) Circular No.67**

**January 13, 2012**

To

All Category-I Authorised Dealer Banks

Madam / Sir,

**Foreign investment in Single – Brand Retail Trading**  
**Amendment to the Foreign Direct Investment (FDI) Scheme**

Attention of Authorised Dealers Category – I (AD Category - I) banks is invited to the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000, notified vide [Notification No. FEMA 20/2000-RB dated May 3, 2000](#), as amended from time to time. In terms of Schedule 1 of the Notification, FDI up to 51 per cent is permitted in Single Brand product trading under Government route of FDI Scheme.

2. The extant FDI policy has since been reviewed and it has now been decided that FDI up to 100 per cent would be permitted in Single Brand product trading under the Government route subject to the terms and conditions as stipulated in Press Note No. 1 (2012 Series) dated January 10, 2012 issued by Department of Industrial Policy & Promotion, Ministry of Commerce & Industry, Government of India.

3. A copy of Press Note No. 1 (2012 Series) dated January 10, 2012 issued in this regard is [enclosed](#).

4. AD Category - I banks may bring the contents of the circular to the notice of their customers/constituents concerned.

5. Necessary amendments to Foreign Exchange Management (Transfer or Issue of Security by a Person Resident outside India) Regulations, 2000

(Notification No. FEMA 20/2000-RB dated May 3, 2000) are being notified separately.

6. The directions contained in this circular have been issued under Sections 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,

**(Dr.Sujatha Elizabeth Prasad)**  
**Chief General Manager**