



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

RBI/2013-14/624
A.P. (DIR Series) Circular No.138

June 3, 2014

To

All Category – I Authorised Dealer Banks

Madam/ Sir,

Liberalised Remittance Scheme (LRS) for resident individuals-Increase in the limit from USD 75,000 to USD 125,000

Attention of Authorised Dealer Category-I (AD Category-I) banks is invited to the [A.P.\(DIR Series\) Circular No 24 dated August 14, 2013](#) and the subsequent clarifications issued vide [A.P. \(DIR Series\) Circular No 32 dated September 04, 2013](#) regarding the Liberalised Remittance Scheme (LRS) for Resident Individuals (the Scheme).

2. As indicated in [paragraph 13](#) of the Second Bi-Monthly Monetary Statement, 2014-15, it has now been decided to enhance the existing limit of USD 75,000 per financial year (April-March) to USD 125,000 with immediate effect. Accordingly, AD Category – I banks may now allow remittances up to USD 125,000 per financial year, under the Scheme, for any permitted current or capital account transaction or a combination of both.
3. The Scheme should not be used for making remittances for any prohibited or illegal activities such as margin trading, lottery, etc.
4. All other terms and conditions shall remain unchanged.
5. AD-Category I banks may bring the contents of this circular to the notice of their constituents and customers concerned.

6. 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