

**RESERVE BANK OF INDIA
FOREIGN EXCHANGE DEPARTMENT
CENTRAL OFFICE
MUMBAI 400 001**

Notification No. FEMA 23(R)/(4)/2021-RB

January 08, 2021

Foreign Exchange Management (Export of Goods and Services) (Amendment) Regulations, 2021

In exercise of the powers conferred by clause (a) of sub-section (1), sub-section (3) of section 7 and clause (b) of sub-section (2) of section 47 of the Foreign Exchange Management Act, 1999 (42 of 1999), the Reserve Bank of India makes the following amendments in the Foreign Exchange Management (Export of Goods & Services) Regulations, 2015 [[Notification No. FEMA 23\(R\)/2015- RB dated January 12, 2016](#)] (hereinafter referred to as 'the Principal Regulations'), namely:

1. Short title and commencement: -

- i. These Regulations may be called the Foreign Exchange Management (Export of Goods and Services) (Amendment) Regulations, 2021.
- ii. They shall come into force from the date of their publication in the [official Gazette](#).

2. In the Principal Regulations, in regulation 4, for sub-regulation (ea), the following shall be substituted, namely:-

“(ea) re-export of leased aircraft/helicopter and/or engines/auxiliary power units (APUs), either completely or in partially knocked down condition re-possessed by overseas lessor and duly de-registered by the Directorate General of Civil Aviation (DGCA) on the request of Irrevocable Deregistration and Export Request Authorisation (IDERA) holder under ‘Cape Town Convention’ or any other termination or cancellation of the lease agreement between the lessor and lessee subject to permission by DGCA/Ministry of Civil Aviation for such export/s.”

(R. S. Amar)

Chief General Manager

[Published in the Official Gazette of Government of India – Extraordinary – Part-III, Section 4 dated January 11, 2021](#)

Foot Note: - The Foreign Exchange Management (Export of Goods & Services) Regulations, 2015 [[Notification No. FEMA 23\(R\)/2015-RB dated January 12, 2016](#)] were published in the Official Gazette vide G.S.R.No.19 (E) dated January 12, 2016 in Part II, Section 3, sub-Section (i) and subsequently amended by [Notification No. FEMA 23\(R\)/\(1\)/2017-RB dated June 23, 2017](#) published in the Official Gazette vide G.S.R.No.635(E) dated June 23, 2017, [No. FEMA 23\(R\)/\(2\)/2019-RB dated December 03, 2019](#) published in the Official Gazette on December 09, 2019 and [No. FEMA 23\(R\)/\(3\)/2020-RB dated March 31, 2020](#) published in the [Official Gazette on March 31, 2020](#).