



Reserve Bank of India vide circular dated July 10, 2024, has issued amendments in Remittances to International Financial Services Centres (IFSCs) under the Liberalised Remittance Scheme (LRS)

- RBI vide circular dated July 10, 2024, has issued amendments in Remittances to International Financial Services Centres (IFSCs) under the Liberalised Remittance Scheme (LRS).
- It has been decided that Authorised Persons may facilitate remittances for all permissible purposes under LRS to IFSCs for:
 - i. Availing financial services or financial products as per the International Financial Services Centres Authority Act, 2019 within IFSCs; and
 - ii. All current or capital account transactions, in any other foreign jurisdiction (other than IFSCs) through an FCA held in IFSCs.
- For these permissible purposes, resident individuals can open Foreign Currency Account (FCA) in IFSCs.
- The circular is herein attached.

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