



Lex Favios
Advocates & Solicitors

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Reserve Bank of India vide circular dated October 11, 2022, has issued Reserve Bank of India (Unhedged Foreign Currency Exposure) Directions, 2022

- RBI vide circular dated October 11, 2022, has issued Reserve Bank of India (Unhedged Foreign Currency Exposure) Directions, 2022.
- This circular is applicable to all commercial banks (excluding Payments Banks and Regional Rural Banks).
- The circular shall come into force from January 1, 2023.

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Reserve Bank of India vide circular dated September 30, 2022, has issued revised Late Submission Fee for reporting delays under Foreign Exchange Management Act, 1999 (FEMA)

- RBI vide circular dated September 30, 2022, has issued revised Late Submission Fee for reporting delays under Foreign Exchange Management Act, 1999 (FEMA).
- The Late Submission Fee (LSF) was introduced for reporting delays in Foreign Investment (FI), External Commercial Borrowings (ECBs) and Overseas Investment related transactions with effect from November 07, 2017, January 16, 2019 and August 22, 2022 respectively. It has now been decided to bring uniformity in imposition of LSF across functions. The following matrix shall be used henceforth for calculation of LSF, wherever applicable:



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Sr. No.	Type of Reporting delays	LSF Amount (INR)
1	Form ODI Part-II/ APR, FCGPR (B), FLA Returns, Form OPI, evidence of investment or any other return which does not capture flows or any other periodical reporting	7500
2	FC-GPR, FCTRS, Form ESOP, Form LLP(I), Form LLP(II), Form CN, Form DI, Form InVi, Form ODI-Part I, Form ODI-Part III, Form FC, Form ECB, Form ECB-2, Revised Form ECB or any other return which captures flows or returns which capture reporting of non-fund transactions or any other transactional reporting	$[7500 + (0.025\% \times A \times n)]$

➤ The circular is herein attached.

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