



N. A. SHAH ADVISORS LLP


BULLETIN

FOREIGN EXCHANGE LAWS BULLETIN
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REMITTANCES TO INTERNATIONAL FINANCIAL SERVICES CENTRE (IFSC) UNDER THE LIBERALISED REMITTANCE SCHEME (LRS)

- ◆ Resident Individuals are permitted to open a foreign currency account in IFSC for making investments under LRS. The earlier condition of repatriating any funds lying idle in the account, within 15 days from the date of its receipt is withdrawn with immediate effect, and has been aligned with the timeline applicable for repatriation of funds remitted under LRS i.e. the funds shall be repatriated within 180 days.



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