



N. A. SHAH ADVISORY SERVICES LLP

# BULLETIN

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FOREIGN EXCHANGE LAWS BULLETIN  
SEPTEMBER 2022




## **EXECUTIVE SUMMARY**

- ◆ RBI has provided certain relaxations for External Commercial Borrowings (ECBs) raised till 31<sup>st</sup> December 2022.

## RELAXATIONS FOR ECBs

- ◆ Under the extant ECB regulations, eligible borrowers are allowed to raise up to USD 750 million per financial year under the automatic route. These regulations also provide for all-in-cost (interest and other charges) ceiling applicable to ECBs.
- ◆ RBI has provided following relaxations for ECBs raised till 31<sup>st</sup> December 2022:
  - Limit of USD 750 million has been doubled to USD 1.5 billion.
  - All-in-cost ceiling for ECBs is increased by 100 basis.



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