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Rationalisation of Licensing Framework for Authorised Persons (APs) under Foreign Exchange Management Act (FEMA), 1999

The framework for licensing of Authorised Persons (APs) under FEMA, 1999 was last reviewed in [March 2006](#). Keeping in view the progressive liberalisation under FEMA, increasing integration of the Indian economy with the global economy, digitisation of payment systems, evolving institutional structure, etc. over the last two decades, it has been decided to rationalise and simplify the licensing framework for APs. The review aims to meet the emerging requirements of the rapidly growing Indian economy, achieve operational efficiency in the delivery of foreign exchange facilities to common persons, tourists, and businesses, while maintaining appropriate checks and balances.

As announced in the [Statement on Developmental and Regulatory Policies dated June 08, 2023](#), the [draft Licensing Framework for Authorised Persons \(APs\) under FEMA](#) is placed on the RBI website.

Comments/feedback on the draft framework are invited from all stakeholders and may be forwarded through [email](#) by January 31, 2024 with the subject line "Feedback on draft licensing framework for Authorised Persons under FEMA".

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(Yogesh Dayal)
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