

COVID CIRCULAR

RBI

CIRCULAR DATE | 3 APRIL 2020

APPLICABLE TO

All Authorised Dealer Category – I Banks

SUBJECT OF THE CIRCULAR

Rupee Drawing Arrangement – Remittance to the Prime Minister’s Citizen Assistance and Relief in Emergency Situations (PM-CARES) Fund

To permit receipt of foreign inward remittances from non-residents through non-resident exchange houses in favour of the ‘Prime Minister’s Citizen Assistance and Relief in Emergency Situations (PM-CARES) Fund’, subject to the condition that AD Cat-I banks shall directly credit the remittances to the Fund and maintain the full details of the remitters.