

**GOVERNMENT OF INDIA  
FINANCE  
LOK SABHA**

UNSTARRED QUESTION NO:1821  
ANSWERED ON:01.08.2003  
REMITTANCE LIMIT OF EDUCATION .  
UMMAREDDY VENKATESWARLU

**Will the Minister of FINANCE be pleased to state:**

- (a) whether the Government have raised the forex limit to 1,00,000 US dollars for purposes of education and other needs;
- (b) if so, the purposes for which it has been raised; (
- (c) whether such a decision is likely to have an adverse impact on foreign exchange reserves; and
- (d) if so, the steps taken by the Government to raise the foreign exchange reserves also proportionately?

**Answer**

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI ANANDRAO V. ADSUL)

(a) & (b): Yes, Sir. The Reserve Bank of India has delegated powers to Authorized Dealers to release foreign exchange up to US\$1,00,000 for education abroad, medical treatment abroad, employment abroad, maintenance of close relatives abroad, and emigration.

(c) & (d) : The liberalised facility has been extended to Indian residents in view of the comfortable foreign exchange reserves being held by the country. The increased limit is unlikely to have any adverse impact in view of the comfortable forex reserves position.