

Notice No.: COMP/2007/022

Issue Date: June 12, 2007

Sub.: RBI Regulations

Notice to all Members,

Sub.: RBI Regulations

Dear Member,

The Emirates Securities and Commodities Authority (ESCA) would like to remind all Members regarding the Reserve Bank of India's Foreign Exchange Management Regulations, dated 3rd May 2000.

In particular, paragraph 3 of said regulation, which states; "Save as otherwise provided in these Regulations, no person in India shall enter into a foreign exchange derivative contract without the prior permission of the Reserve Bank."

Would all Members please take note of the above.

Tony Day
Head of Compliance
Dubai Gold & Commodities Exchange