

Overseas Forex Trading through Electronic/ Internet trading portals

That any person resident in India collecting and effecting / remitting payments directly /indirectly outside India in any form towards overseas foreign exchange trading through electronic/internet trading portals would make himself/ herself / themselves liable to be proceeded against with for contravention of the Foreign Exchange Management Act (FEMA), 1999 besides being liable for violation of regulations relating to Know Your Customer (KYC) norms / Anti Money Laundering (AML) standards.

Any prohibited transaction undertaken by our credit card or online banking customer will lead to immediate closure of the card or account of the defaulting customer and the same will be reported to Chief General Manager-in-Charge, Forex Markets Division, Foreign Exchange Department, Reserve Bank of India, Central Office, 5th Floor, Amar Building, P.M. Road, Mumbai - 400001.
