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ROYAL MONETARY AUTHORITY OF BHUTAN

Public Notification

The Royal Monetary Authority of Bhutan (RMA) would like to inform the Bhutanese Exporters that as per **Section 24** of the **Foreign Exchange Rules and Regulations (FERR) 2020**, all receipts for trade in goods with resident of India must be received in Indian Rupee through formal banking channels. However, RMA continues to observe that some export receipts are not being routed through formal banking channels as required.

Bhutanese Exporters are reminded to route the export receipts through formal banking channels within **180 days** from the date of export. Individuals/firms violating provisions of the FERR 2020 and other guidelines issued by the RMA despite repetitive reminders shall be liable for penalties as per the **Penalty Rules and Regulations 2019**.

For further clarification, please contact *Mr. Chojay Wangdi* and *Mr. Yeshey Dorji*, Foreign Exchange Officers during office hours at **05-253899/02-323111 (Ext-225)**.

Management