

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:5930
ANSWERED ON:11.05.2012
REMITTANCE OF FUNDS BY MIGRANT POPULATION
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Will the Minister of FINANCE be pleased to state:

- (a) whether Reserve Bank of India (RBI) has relaxed norms for smooth remittance of small ticket funds by the migrant population; and
- (b) if so, the details thereof and the response received so far?

Answer

MINISTER OF THE STATE IN THE MINISTRY OF FINANCE (SHRI NAMO NARAIN MEENA)

(a) & (b): Reserve Bank of India (RBI) has issued guidelines on `Domestic Money Transfer- Relaxations` on October 05, 2011 which are available at RBI's website www.rbi.orq.in.

Banks and authorised prepaid payment issuers have been advised to report the number of transactions effected under the above scheme which are being collected from banks by RBI.