RBI

RBI deems EDF filed for individuals and small service exporters

FEMA 23(R)/(2)/2026-RB deems the EDF filed for resident individuals and for service exports up to Rs 10 lakh, and narrows IDPMS entry for service imports.

THE RESERVE BANK OF India, Foreign Exchange Department (Central Office), issued Notification No. FEMA 23(R)/(2)/2026-RB, dated November 2, 2026, making the Foreign Exchange Management (Export and Import of Goods and Services) (Second Amendment) Regulations, 2026. It was published in the Gazette of India, Extraordinary, Part III, Section 4, No. 645, dated November 2, 2026. It is made under sections 7 and 8, section 10(6) and section 47(2) of the Foreign Exchange Management Act, 1999. It amends the principal regulations, Notification No. FEMA 23(R)/2026-RB dated January 13, 2026, and comes into force from October 1, 2026, a month before its own date. N. Senthil Kumar, Chief General Manager, signed it.

KEY FACTS

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Notification No. FEMA 23(R)/(2)/2026-RB, the Foreign Exchange Management (Export and Import of Goods and Services) (Second Amendment) Regulations, 2026



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The amendment adds a definition to regulation 2(1): a "resident individual" means a person resident in India who is a natural person. Under regulation 3(2) of the principal regulations, an exporter of services files a declaration in the Export Declaration Form (EDF), the form in their Annex, stating the full export value of the services, within 30 days from the end of the month in which the invoice is raised. Two new provisos, (a) and (b), say when the exporter is deemed to have submitted the EDF. A resident individual is deemed to have submitted it when they give the Authorised Dealer the information needed about the payment received for the services, so the bank can credit their account. Any other exporter is deemed to have submitted it in the same way, but only if the inward remittance for the service is not more than ₹10 Lakh, or its equivalent in foreign currency. The existing provisos (a), (b) and (c) become (c), (d) and (e).

The amendment also changes regulation 18(1)(d), on the Import Data Processing and Monitoring System (IDPMS). Before, an Authorised Dealer had to enter details of every import of service in IDPMS, "as declared and submitted by the importer, within five working days of receipt of documents". Now it enters them "as furnished by the importer who is a person other than a resident individual and where the invoice or the contract value is more than ₹10 Lakh (or its equivalent in foreign currency), within five working days of receipt of details".

The amendment does not change the EDF itself or the 30-day period for filing it in the principal regulations. A person other than a resident individual whose inward remittance for a service is more than ₹10 Lakh still files the EDF under regulation 3(2). It does not explain why it takes effect from October 1, 2026, the date the principal regulations came into force, or say how EDFs and IDPMS entries made between October 1 and November 2, 2026 are to be treated.

This is the second amendment to the principal regulations. The first, Notification No. FEMA 23(R)/(1)/2026-RB dated September 22, 2026, published in the Official Gazette on September 24, 2026, cut the period for realizing export proceeds from fifteen months to nine months from October 1, 2026. The second amendment does not touch that period.

Issued by	Reserve Bank of India, Foreign Exchange Department, Central Office
Document	Notification No. FEMA 23(R)/(2)/2026-RB, the Foreign Exchange Management (Export and Import of Goods and Services) (Second Amendment) Regulations, 2026
Dated	November 2, 2026
Published	Gazette of India, Extraordinary, Part III, Section 4, No. 645, November 2, 2026
In force from	October 1, 2026
Amends	Notification No. FEMA 23(R)/2026-RB dated January 13, 2026: regulation 2(1) (new clause (da)), regulation 3(2) (new provisos (a) and (b)), regulation 18(1)(d) (substituted)
Resident individual	A person resident in India who is a natural person
EDF deemed submitted: resident individuals	When they give the Authorised Dealer the information on the payment received, for crediting their account; no value limit
EDF deemed submitted: other exporters of services	The same, where the inward remittance for the service is not more than ₹10 Lakh (or its equivalent in foreign currency)
IDPMS entry for service imports	Only for importers other than resident individuals, where the invoice or contract value is more than ₹10 Lakh; within five working days of receipt of details
Applies to	Exporters and importers of services, and Authorised Dealers
Earlier amendment	Notification No. FEMA 23(R)/(1)/2026-RB dated September 22, 2026, published September 24, 2026
Legal basis	Sections 7 and 8, section 10(6) and section 47(2), Foreign Exchange Management Act, 1999
Signed by	N. Senthil Kumar, Chief General Manager

What changes for service exports and imports

Provision	Before	After
Regulation 3(2), EDF for services, resident individual	File the EDF with the specified authority within 30 days from the end of the invoice month	Deemed filed when payment details are given to the Authorised Dealer for crediting the account
Regulation 3(2), EDF for services, any other exporter	File the EDF with the specified authority within 30 days from the end of the invoice month	Deemed filed in the same way if the inward remittance is not more than ₹10 Lakh

Regulation 18(1)(d), IDPMS entry for service imports	Every import of service, as declared and submitted by the importer, within five working days of receipt of documents	Only importers other than resident individuals with an invoice or contract value above ₹10 Lakh, within five working days of receipt of details

The notification (PDF, 723 KB)

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