



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

वेबसाइट : www.rbi.org.in/hindi

Website : www.rbi.org.in

ई-मेल/email : helpdoc@rbi.org.in



संचार विभाग, केंद्रीय कार्यालय, शहीद भगत सिंह मार्ग, फोर्ट, मुंबई - 400 001

Department of Communication, Central Office, Shahid Bhagat Singh Marg, Fort, Mumbai - 400 001 फोन/Phone: 022 - 2266 0502

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Foreign Exchange Management (Borrowing and Lending) (First Amendment) Regulations, 2026

The Reserve Bank of India has issued the [Foreign Exchange Management \(Borrowing and Lending\) \(First Amendment\) Regulations, 2026](#). The amended regulations have rationalised the ECB framework by expansion of eligible borrower and recognised lender base, rationalisation of borrowing limits and restrictions on average maturity period, removal of restrictions on the cost of borrowing for ECBs, review of end-use restrictions and simplification of reporting requirements.

2. The regulations have been issued after examining and suitably including feedback received from the stakeholders on the [draft regulations](#) published on the Bank's website vide [Press Release dated October 03, 2025](#). Bank's response to the major comments received are in the [Annex](#).

Press Release: 2025-2026/2127

(Brij Raj)
Chief General Manager