



FEMA Workshop at Indore - June 08, 2018

Reserve Bank of India, Bhopal organized a FEMA Workshop on June 08, 2018 at, Indore. The theme of the workshop was FEMA- 1999- Preventive Vigilance in Foreign Trade and Exchange Business in India. The programme was attended by around 80 senior management/ Officers/ Bank staff representatives. The workshop was also attended by Shri Kamlesh Sharma, DGM, FED, CO.

2. The workshop was inaugurated by Shri Pradipta Kumar Jena, Regional Director, RBI Bhopal. Welcoming the participants, Shri Jena talked about the reforms of 1991, how economy have come a long way from FERA to FEMA and the complexities faced by everyone in the transition phase. He complemented the bankers for managing the forex and trade related issues well and advised them to be vigilant, sensitive and analytical about the forex transactions, to keep themselves updated about the latest instructions and guidelines, working of the systems and markets. He stated that RBI always emphasizes upon capacity building and have been organizing such workshops in order to sensitize the concerned officials. He also thanked FEDAI for their support in organizing such workshops.

3. Shri. P.M. Pethe, Forex Consultant and Trainer, OSD- Training, FEDAI took various sessions on related matters. He gave an overview of Foreign Trade/ Exchange Business in India- Introduction to FEMA 1999, brief account of FEDAI, ECGC and ICC Paris in Forex Transactions. He also had a detailed discussion with participants on understanding of various transactions and operations in AD I Banks and various forex products sold by AD I banks and preventive operational tips on FEMA 1999 with reference to KYC and PMLA. He briefed the participants on various Acts, Agencies and Guidelines impacting FEMA operations and spoke about the preventions regarding Forex Operations and SWIFT/SFMS mechanism.

4. Shri Kamlesh Sharma, DGM, FED, CO talked about the basic objective of FEMA and mentioned that bankers' prudence should be for improving and enhancing the quality of policy making and simplifying or rationalising the regulations. He expressed his concern over compliance being seen more as burden and also on lack of required expertise in forex area. He also congratulated FED, Bhopal team for organizing such a useful event.

5. The workshop ended with vote of thanks to Chief Guest, Speakers and Participants by Smt. Margaret .C. Rawal G.M., FED, Bhopal. The programme was well appreciated by all.

**FEMA workshop at Radison Blu, Indore- June 08, 2018
Conducted by FED, RBI, Bhopal**



Registration in process

**Inaugural Speech by
Shri Pradipta Kumar Jena, RD**



**Start of the session by
Shri P.M.Pethe
Forex Consultant and Trainer,
FEDAI**



**Compering by
Shri Paramjeet, Manager**

Interaction in progress



Teaching the traditional way



Participants taking notes

**FED CO's views by
Shri. Kamlesh Sharma, DGM**

