

RBI/2022-23/86

FMRD.FMID.No.04/14.01.006/2022-23

July 07, 2022

To

All participants in Government Securities market

Madam/Sir,

**‘Fully Accessible Route’ for Investment by Non-residents in Government Securities –
Additional specified securities**

Please refer to paragraph 3 of the [press release on “Liberalisation of Forex Flows” dated July 06, 2022](#) regarding inclusion of additional ‘specified securities’ under the Fully Accessible Route (FAR) for investments in Government securities by non-residents.

2. The Reserve Bank introduced the FAR in pursuance of the announcement made in the Union Budget 2020-21 that certain specified categories of Central Government securities would be opened fully for non-resident investors without any restrictions, apart from being available to domestic investors as well, *vide* [A.P. \(DIR Series\) Circular No. 25 dated March 30, 2020](#). The Government Securities that were eligible for investment under the FAR (‘specified securities’) were notified by the Bank, *vide* [circular no. FMRD.FMSD.No.25/14.01.006/2019-20 dated March 30, 2020](#).

3. In addition, it has been decided to designate the two securities listed in the following Table as well as all new issuances of Government securities of 7-year and 14-year tenors as ‘specified securities’ under the FAR. Accordingly, these securities will, henceforth, be eligible for investment under the FAR.

Table: Additional ‘specified securities’ under the Fully Accessible Route

Sr. No.	ISIN	Security
1	IN0020220011	7.10% GS 2029
2	IN0020220029	7.54% GS 2036



4. The Directions contained in this circular have been issued under Section 45W of Chapter IIID of the Reserve Bank of India Act, 1934 and are without prejudice to permissions/ approvals, if any, required under any other law.

5. These Directions shall be applicable with immediate effect.

Yours faithfully,

(Dimple Bhandia)
Chief General Manager