Foreign Exchange Regulation Act, 1973

Section 2 - Definitions

In this Act, unless the context otherwise requires,-

(a) "Appellate Board" means the Foreign Exchange Regulation Appellate Board constituted by the Central Government under sub-section (1) of section 52;

(b) "authorised dealer" means a person for the time being authorised under section 6 to deal in foreign exchange;

(c) "bearer certificate" means a certificate of title to securities by the delivery of which (with or without endorsement) the title to the securities is transferable;

(d) "certificate of title to a security" means any document used in the ordinary course of business as proof of the possession or control of the security, or authorising or purporting to authorise, either by an endorsement or by delivery, the possessor of the document to transfer or receive the security thereby represented;

(e) "coupon" means a coupon representing dividends or interest on a security;

(f) "currency" includes all coins, currency notes, bank notes, postal notes, postal orders, money orders, cheques, drafts, traveller's cheques, letters of credit, bills of exchange and promissory notes;

(g) "foreign currency" means any currency other than Indian currency;

(h) "foreign exchange" means foreign currency and includes--

(i) all deposits, credits and balances payable in any foreign currency and any drafts, traveller's cheques, letters of credit and bills of exchange, expressed or drawn in Indian currency but payable in any foreign currency;

(ii) any instrument payable, at the option of the drawee or holder thereof or any other patty thereto, either in Indian currency or in foreign currency or partly in one and partly in the other;

(i) "foreign security" me