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# PROLETARIAN POWER

PEACE, PROSPERITY AND JUSTICE ... FOR ALL

22 April, 2023.

To

The Finance Minister,  
Government of India,  
134/North Block,  
New Delhi - 110001.

Sir/Madam,

Sub: Can Government of India adopt 'differential pricing' policy for foreign exchange made available under the Liberalised Remittance Scheme (LRS).

We understand from publicly available information that India/Indians are remitting foreign exchange of about two billion US Dollars each month under RBI's Liberalised Remittance Scheme (LRS). We further understand that a good part of it is non-essential in nature like personal travel (Tourism) to exotic locations abroad by well off Indians. In view of this we wonder whether the Government of India can adopt a 'differential pricing' system for making available foreign exchanger under LRS for such non-essential expenditure. Under such 'differential pricing' systems people have to buy foreign exchange at a premium to the regular/official rate (Say, instead of the prevailing official rate of Rs.82 per USD, they may have to pay Rs.90). Government may think about it.

Thank you,

Yours truly,

sd/-

(Chandra Sekhar Gupta Boggarapu)  
Founder, Proletarian Power (proletarianpower.org)  
502, Vaishnavi Twins Plaza, G-90/A, Madhura Nagar,  
Hyderabad - 500038.

Copy to  
Governor, Reserve Bank of India, Shahid Bhagat Singh Road, Fort, Mumbai - 400001.