

GOVERNMENT OF INDIA
MINISTRY OF EXTERNAL AFFAIRS
LOK SABHA

UNSTARRED QUESTION NO- 959

ANSWERED ON- 05/12/2025

IMPOSED OF USD ON REMITTANCES IN MALDIVES

959. Shri Anto Antony

Will the Minister of EXTERNAL AFFAIRS be pleased to state :-

(a) whether the Government is aware that the State Bank of India (SBI), Maldives has reportedly imposed a USD 150 cap on monthly remittances, if so, the details thereof;

(b) whether the Government has received any complaints in this regard and if so, the details thereof;

(c) the present status of this reported remittance cap; and

(d) the action has been taken by the Government at diplomatic level on said issue?

ANSWER

THE MINISTER OF STATE IN THE MINISTRY OF EXTERNAL AFFAIRS

(SHRI KIRTI VARDHAN SINGH)

(a) to (b): Yes, Maldives Monetary Authority allocates a limited amount of US Dollars per month to banks in Maldives to facilitate remittances abroad. This has impacted the ability of banks in Maldives to facilitate

remittances beyond a certain limit for foreign nationals. Indian nationals, earning their salaries in local Maldivian currency (Maldivian Rufiyaa - MVR) have raised the issues faced due to the remittance cap. Indian nationals earning their salaries in US Dollars, however, do not face difficulties in remitting their money to India.

(c) to (d): The issue has been taken up with the Government of Maldives and the Maldives Monetary Authority on priority, requesting their support in enhancing allocation of US Dollars to banks in Maldives. Due to these efforts, Maldives Monetary Authority has increased the Dollar allocations to SBI Male in November 2025 as also the remittance ceilings (to USD 300) for those employed in education and health sector.
