

Dear NRI Customers,

We wish you a Very Happy New Year 2021. We are happy to reach you through our newsletter 'NRI INFO BEAM' January 2021 edition.

2021 began on a positive note. Benchmark Indian stock market indices are at record highs. On the business and the economy side there is continuing momentum in recovery. The Indian Diaspora has been instrumental in making India one of the leading recipients of remittances from abroad, given their efforts towards nation building. FDI investors want to remain invested in India. The services sector in India received the highest share in FDIs amounting to over 554 billion Indian rupees in fiscal year 2020.

Pravasi Bharatiya Divas – NRI Day

Pravasi Bharatiya Divas (PBD) is celebrated on 9th January every year to mark the contribution of Overseas Indian community in the development of India. January 9 was chosen as the day to celebrate this occasion since it was on this day in 1915 that Mahatma Gandhi returned to India from South Africa, led India's freedom struggle and changed the lives of Indians forever.

Indian Citizens can apply for International Driving Permit (IDP) in embassies abroad

Citizens of India who have expired International Driving Permit (IDP) while abroad can now apply for renewal through embassies or missions residing in the respective country.

The Ministry of Road Transport and Highways issued a notification on January 7, 2021 in this regard. Previously, there

was no mechanism for IDPs renewal while citizens were abroad.

Foreign Currency Non-Resident Deposit FCNR (B) w.e.f 01.01.2021

CCY	1 < 2 Yrs	2 < 3 Yrs	3 < 4 Yrs	4 < 5 Yrs	5 Yrs only
USD	0.87	0.87	0.68	0.78	0.84
GBP	0.43	0.45	0.51	0.56	0.60
EUR	0.00	0.00	0.01	0.01	0.01
JPY	0.00	0.00	0.00	0.00	0.00
CAD	0.74	0.57	0.67	0.79	0.90
AUD	0.27	0.32	0.16	0.16	0.16
CHF	0.00	0.00	0.00	0.00	0.00
SGD	0.43	0.46	0.52	0.61	0.70

NRE Term Deposit w.e.f 05.11.2020

Period	Less Than Rs. 2 Cr.	Rs. 2 Cr. to Rs. 5 Cr.
1 year	5.00	3.55
1 < 2 Yrs	5.10	3.25
2 < 3 Yrs	5.10	3.25
3 < 5 Yrs	5.15	3.25
5 Yrs	5.15	3.25
Above 5 yrs	5.15	3.25

Re- KYC

KYC of the customers are to be renewed at specific intervals. If the KYC of any account has expired and not renewed the account status will be freeze in the system. For updating KYC documents, we request you to provide the following self-attested documents to the base branch to enable us to update KYC in the bank records

1. Valid Passport
2. Valid Visa
3. Overseas Address proof

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Write us your feedback and suggestions to improve our products and services.