

Dear NRI Customers,

We are happy to reach you through our newsletter 'NRI INFO BEAM' May 2021 edition.

Memorandum of Understanding (MoU) signed between India and the United Kingdom on migration and mobility partnership.

The migration and mobility partnership will create new opportunities and open avenues for talent from India around the world to go to UK to study, work and live.

British High Commissioner to India, Mr. Alex Ellis said "The landmark migration and mobility partnership announced today will create new opportunities for young Indian professionals in the UK whilst also enhancing cooperation to ensure our system supports genuine workers and students,"

US travel restrictions on India are exempt for certain categories of students, academics, and journalists.

"In keeping with the Department of State's commitment to facilitate legitimate travel to the United States, Secretary Blinken decided today to apply the same set of National Interest Exceptions to India that he had previously applied to all other regional travel restrictions currently in effect as a result of the COVID-19 pandemic," the US State Department said.

Delhi High Court has directed the Centre to set up commission for Welfare of NRI.

A bench of Chief Justice D N Patel and Justice Jasmeet Singh asked the central government to decide the representation "in accordance with law, rules, regulations and policy applicable to the facts of the case, as expeditiously as possible and practicable". They also added to decide on the

representation "as expeditiously as possible and practicable".

DASA – responsibilities entrusted to Malaviya National Institute of Technology (MNIT), Jaipur, Rajasthan for the academic year 2021-22.

Admissions to Foreign Nationals / Persons of Indian Origin (PIOs) / Non-Resident Indians (NRIs) under Direct Admission of Students Abroad (DASA) Scheme to National Institutes of Technology (NITs), IITs and other premier Technical Institutions are entrusted to MNIT, Jaipur.

All foreign nationals studying in any country including India, PIOs, OCIs and NRIs who fulfil prescribed admission criteria shall be eligible. For details visit www.dasanit.org

Foreign Currency Non- Resident Deposit FCNR (B) rates w.e.f 01.05.2021

| CCY | 1 < 2 | 2 < 3 | 3 < 4 | 4 < 5 | 5 Yrs |
|-----|-------|-------|-------|-------|-------|
| | Yrs | Yrs | Yrs | Yrs | only |
| USD | 0.88 | 0.85 | 1.00 | 1.24 | 1.67 |
| GBP | 0.56 | 0.74 | 0.89 | 1.03 | 1.14 |
| EUR | 0.00 | 0.03 | 0.09 | 0.16 | 0.25 |
| JPY | 0.00 | 0.00 | 0.00 | 0.00 | 0.02 |
| CAD | 0.67 | 0.71 | 1.01 | 1.26 | 1.46 |
| AUD | 0.27 | 0.36 | 0.49 | 0.77 | 1.02 |
| CHF | 0.00 | 0.00 | 0.00 | 0.04 | 0.13 |
| SGD | 0.63 | 0.74 | 0.92 | 1.15 | 1.33 |

NRE Term Deposit rates w.e.f 05.02.2021

| 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 | 5.25 | 3.25 |
| 5 Yrs | 5.25 | 3.25 |
| Above 5 yrs | 5.15 | 3.25 |

Remit funds from abroad to an Indian Bank account

Remittance can be made in USD, GBP, EUR, AUD, CAD, JPY, CHF and SGD to an Indian Bank account by means of SWIFT Transfer.

| Remittance Details required by the Remitting Bank for easy transfer of funds to Destination Indian Bank branch | | | |
|--|--------------------|---|--|
| Name of the Remitter | | | |
| Address | | | |
| Currency | | Amount | |
| Correspondent Bank Details | | | |
| Correspondent Bank Name | | The Nostro Account number of Indian Bank with the respective Nostro Correspondent | |
| Swift Code of Correspondent Bank | | | |
| Beneficiary Bank account Details | | | |
| Beneficiary Bank Name | Indian Bank | Address of Beneficiary Bank | |
| Beneficiary Bank's Branch Name | | | |
| Swift Code of Beneficiary Bank | | | |
| Beneficiary's Name | | | |
| Beneficiary's Bank Account No | | | |
| Any other details (such as purpose, Invoice No or whether funds to be used for opening FCNR account etc) | | | |

- Details of our Currency-wise Correspondent Banks/ SWIFT Code/Our Account Number etc are available in the link below.

<https://www.indianbank.in/departments/remit-of-india/#/>

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