

NRE / NRO / FCNR ACCOUNT OPENING FORM

ACCOUNT PROFILE FORM:

[To be filled by Account Holder]

- Form to be filled in ENGLISH and in CAPITAL letters only.
Whitener strictly not allowed on Form.
Name of the customer to be as per document submitted as ID proof.
All documents to be self certified and verified by branch.
Wherever state code and country code is to be furnished, the same should be the two-digit code as per Indian Motor Vehicle, 1988 and ISO 3166 country code respectively.

Tracker ID No., Date of Form Sent to CAO, Promo Code, Product Code, Product Name, Relationship Code, LG Code, LC Code, EMPL. Code

1. ACCOUNT DETAILS

Branch, Branch code, A/c. No., Date, NRE Savings, NRO Savings, FCNR Fixed Deposit, RFC, NRE Fixed Deposit, NRO Fixed Deposit

2. ACCOUNT HOLDERS : (Name to be as it appears on ID document)

Table with columns: Sr. No, Title, Surname, First name, Middle name, Relation with Primary Holder

*(Separate customer detail form to be submitted for each applicant)

3. ACCOUNT ADDRESS (Communication address) : Supporting address proof document as applicable mandatory

Address Type, Residential, Residential / Business, Business, Registered Office, Others, Flat No., Bldg. Name, Area, Land Mark, City, State, State/UT Code, Pin Code, Country, Country Code, Email ID, Preference Mobile No., Tel. No.

(Mobile no./email ID mandatory for Debit Card / Net Banking / Banc@cell Facility of the primary holder only)

4. ADDITIONAL DETAILS OF ACCOUNT HOLDER - 1st Holder

Visa Valid Upto, Passport No., Date Of Issue, Place Of Issue, Date Of Expiry, Existing (SVC BANK) A/c., Branch Name, PAN No., Date of becoming Non Resident, Type of Visa / Labour Card / Work Permit

(Visitor & Business Visa are not allowed)

5. ADDITIONAL DETAILS OF ACCOUNT HOLDER - 2nd Holder

Visa Valid Upto, Passport No., Date Of Issue, Place Of Issue, Date Of Expiry, Existing (SVC BANK) A/c., Branch Name, PAN No., Date of becoming Non Resident, Type of Visa / Labour Card / Work Permit

(Visitor & Business Visa are not allowed)

6. ADDITIONAL DETAILS OF ACCOUNT HOLDER - 3rd Holder

Visa Valid Upto : Passport No.:
Date Of Issue: Place Of Issue: Date Of Expiry:
Existing (SVC BANK) A/c. (If any): Branch Name:
PAN No.: Date of becoming Non Resident :
Type of Visa / Labour Card / Work Permit :
(Visitor & Business Visa are not allowed)

7. ADDITIONAL DETAILS OF ACCOUNT HOLDER - 4th Holder

Visa Valid Upto : Passport No.:
Date Of Issue: Place Of Issue: Date Of Expiry:
Existing (SVC BANK) A/c. (If any): Branch Name:
PAN No.: Date of becoming Non Resident :
Type of Visa / Labour Card / Work Permit :
(Visitor & Business Visa are not allowed)

8. MODE OF FUNDING (Funding will be done within 90 days from opening of account)

Enclosed cheque / DD No. _____ Currency _____ Amount _____ drawn on
Bank name _____ Branch _____
 Remittance from _____ (Overseas remitting bank) _____ bank address and
remittance reference no. _____ of currency _____ and amount _____
 Cash Deposit : Amount (FCY) _____ = (In Rs. _____) (To be supported by enchashment certificate)

Note: The account holder shall NOT make available to any person resident in India, foreign currency against reimbursement in rupee or any other manner in India.
The account can be opened only by bona fide inward remittances or through cheques from existing NR (Non-Resident) account of the NRI / PIO.

9. IF ACCOUNT IS A TERM DEPOSIT - TD DETAILS :

IF YOU ARE OPENING TERM DEPOSIT ACCOUNT (Tick ✓ whichever is applicable)

Type of Deposits : Ordinary Cumulative

Currency : INR USD GBP JPY EUR AUD CHF

Deposit Amount : ₹ Period : Days Months Years ROI : _____ % p.a.

Interest payment Type : Monthly Quarterly Half Yearly Yearly On Maturity (applicable as per scheme)

Interest payment Mode:

<input type="checkbox"/> Credit to My/our account No. _____ with SVC Co-Op. bank Ltd., _____ branch	<input type="checkbox"/> Pay order will be issued in the name of first holder
<input type="checkbox"/> NACH Credit (Submit mandate form)	<input type="checkbox"/> NEFT (provide cancelled cheque and account details)
NEFT Details : CBS A/c No : _____ Bank : _____ Branch: _____ IFSC Code: _____	
<input type="checkbox"/> Via SWIFT (for SWIFT please provide below overseas Bank Name, Address, Account No. and SWIFT code)	

TDS as applicable will be deducted

Penal Interest is applicable to all premature withdrawals/reinvestments as per rates decided by the bank and subject to change from time to time.

10. INTRODUCTION DETAILS :

Name : _____ Customer ID No. : _____

Account No(15 digit). Branch where account is maintained: _____

I confirm that I am an account holder with SVC Bank Ltd. Since _____ and I confirm that I personally know the applicant/s detailed above
for _____ months/years and confirm his/her identity, occupation and address.

Date:

A/c is a KYC complied operative a/c and signature varified

Signature of Introducer & stamp if applicable

Signature of verifying official with Name and PA/RP/ID stamp

Signature of Introducer & stamp if applicable

Signature of verifying official with Name and PA/RP/ID stamp

11. MINOR DECLARATION (Please provide Date of birth proof) - applicable in case of a/c of Minor

Name of Minor

Type of Guardian : Father Mother Court Appointed

Full Name of Guardian Mr. Ms.

I/we hereby declare that the date of birth of the minor who is my _____ is ____/____/____ and I am his / her natural and lawful guardian / guardian appointed by court order, dated ____/____/____ (copy enclosed). I shall represent the said minor in all future transactions of any description in the above account until the said minor attains majority. I / We indemnify the Bank against the claim of the above minor for any withdrawal / transactions made by me in his / her account.

Date :

Signature of Guardian

12. CHANNEL FACILITY : (Please tick whatever applicable only)

** Cheque book and Debit card will be issued as per applicable rules.

Cheque Book: Yes No Passbook : Yes No

Email Statements : Yes No Daily Weekly Fortnightly Monthly

NRE Account : SVC Debit Card SVC International Card (CHIP)

NRO Account : SVC Debit Card

Name to be embossed on Debit Card :

(if no details provided the debit card will be issued in 1st account holders name)

13. NOMINATION (Form DA 1) (Mandatory in case of Single Account holders) : Required Not Required

Nomination under Section 45 ZA read with section 56 of the Banking Regulation act 1949 and Rule 2(1) of the Co-operative Banks (Nomination) Rules 1985, in respect of the Bank deposits. The nomination facility is available for all type of accounts & the account holder are advised to avail of the facility for smooth settlement of claim by legal heir in unforeseen circumstances & nomination be made in favour of only one individual.

In case customer prefer not to nominate, the same has to be recorded on this form.

Joint account / deposit holder having availed the survivorship benefit, saving/current can be operated by the survivor/s and / or deposit are payable to servitor/s in case of death of one or more but not all of the joint account / deposit holder.

Nomination required :

I/We nominate the following person to whom in the event of my/our/minor's death the amount of deposit in the above account, may be returned by SVC Co-op. Bank Ltd.

Full Name of Nominee	Address of Nominee Depositor	Relationship with	Date of birth	Age
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

*As the nominee is a minor on this date, appoint Mr./Mrs. _____ Address: _____

_____ Date of Birth _____ Contact No. _____ Relation with Minor : _____

To receive the amount of deposit on behalf of the nominee in the event of my/our minor's death during the minority of the nominee.

**where the deposit is made in the name of minor, the nomination should be signed by the person lawfully entitled to act on behalf of the minor.

Nomination not required :

Hereby decline to presently nominate any individual & understand the risks & consequences of my failure to give nomination.

Signature : (Applicant 1)

Signature : (Applicant 2)

Signature : (Applicant 3)

Signature : (Applicant 4)

Applicant Name : 1) _____ (2) _____ (3) _____ (4) _____

Nomination Registration No. : _____ Place: _____ Date :

(Two witness Mandatory in case of thumb impression)

	Witness 1	Witness 2
Name	<input type="text"/>	<input type="text"/>
Address	<input type="text"/>	<input type="text"/>
Signature	<input type="text"/>	<input type="text"/>

14. MODE OF OPERATION :

Saving Account: We hereby give our express consent that in case of death of any or more but not all joint account holder, SVC Co-Op. Bank Ltd. is permitted to allow operations of the said account to the surviving joint account holder/holders without referring the matter to the legal heir of the deceased account holder/s

Fixed Deposit (all types) : We hereby give our express consent that in case of death of any one of the joint depositor/s SVC Co-Op. Bank Ltd. is permitted to make payment of deposits prematurely being principal along with the interest, to the surviving depositor.

- We opt for survivorship benefit
 Self Either or Survivor Former or Survivor All Jointly
 Minor operated by self Minor operated by Guardian Others (Specify) _____

* Note : Mode of operation for NRO / NRE / FCNR as per RBI / FEMA guidelines issued from time to time

Sign across the Photograph	Passport size latest colour photo of Applicant 1	Passport size latest colour photo of Applicant 2 / Mandate or POA	Passport size latest colour photo of Applicant 3 / Mandate or POA	Passport size latest colour photo of Applicant 4 / Mandate or POA
	Signature	Signature	Signature	Signature

Name _____

15. FOR BRANCH USE ONLY

Verification of Signature : In person from Passport Indian Embassy Notary Public Bank abroad
 Existing account holder having account no. _____ with _____ branch.

Telephone Verification Done Yes Contacted No. : _____ on DD MM YYYY _____

Risk Classification of a/c : _____ Signature of Officer with & PA/RP stamp

Branch CPV Report / PAMAC (as required) : Branch PAMAC Not Applicable

Approvals If Any : Yes Mail Dated : _____ from _____ attached

Applicant/s Signed in my presence _____ (Signature & PA/RP stamp of official whose presence the account)	AOF & KYC complete _____ (Signature & PA/RP stamp of official who has accepted the form)	Branch Head Approval: _____ (Signature & PA/RP stamp of Branch Head)
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Terms and Conditions:

- 1) I am/We are Non Resident Indian(s) of Indian Origin.
- 2) I/We understand that the above account will be opened on the basis of the statements/declarations made by me/us and will be opened in the form and as per various Regulations framed under Foreign Exchange Management Act, 1999 ("the Act") and in particular, Foreign Exchange Management (Deposit) Regulations, 2000 ("the Regulations") as amended from time to time. I/We also agree that if any of the statements/declarations made herein is/are found to be not correct in material particulars, you are not bound to pay any interest on the deposit made by me/us and to discontinue the services.
- 3) I/We hereby agree that the remittance can be converted to USD / GBP / JPY / EUR / AUD / CHF / _____ my/our exchange risk in case currency other than the above is deposited/remitted for the purpose of opening Foreign Currency Deposit Account.
- 4) The account will be put into use only for bonafide transactions not involving any violations of the provisions of any Government/Exchange Control Regulation.
- 5) I/We agree that the rate and the manner of interest to be paid shall be as per the Regulations and no claim will be made by me/us for any interest on the deposit/s for any period after date/s of maturity of the deposit/s.
- 6) I/We agree to abide by the provisions of the FCNR (B)/NRE/NRO Accounts scheme as laid down by the RBI and as per the said Act and the Regulations as amended from time to time.
- 7) I/We hereby undertake to intimate you about my/our return to India for permanent residence immediately on arrival.
- 8) I/We agree that if premature withdrawal is permitted at my/our request the payment of interest on the deposit may be allowed in accordance with the prevailing stipulations laid down by Reserve Bank of India in this regard.
- 9) I/We shall not make available to any person resident in India, foreign currency against reimbursement in Rupees or in any other manner in India.
- 10) I/We confirm that all debits/credits to my/our accounts shall be as specified in the said Act and the Regulations. Further, in case of NRO A/c, I/We undertake that all debits to my/our accounts for the purpose of investment in India and credits representing sale proceeds of investments in India shall be in accordance with the Regulations and are covered either by general or special permissions of Reserve Bank of India.
- 11) I/We will be liable to comply with the rules of the Foreign Exchange Management Act of 1999 and the Regulations and the amendments thereof in force from time to time and as stipulated by the Reserve Bank of India.
- 12) I/We understand that the Bank may at its absolute discretion, discontinue any of the services completely or partially without any notice to me/us. I/We agree that the Bank may debit my/our account for service charges as applicable from time to time.
- 13) I/We agree and undertake that in case of FCNR (B) Accounts, if the remittance from outside India is not in designated currency and the same is converted to the designated currency as stipulated in the Regulations, it shall be at my/our entire risk and costs and I/We shall not challenge the rate of conversion.
- 14) I/We hereby agree and confirm to bear any losses or claims that may arise directly/indirectly on account of the Bank acting on any instructions received by it by fax or any electronic media given by me/us or on my/our behalf and agree to keep the Bank indemnified from any such losses and/or claims.
- 15) I/We do hereby declare that the information furnished in this form is true to the best of my/our knowledge and belief.
- 16) I/We hereby indemnify and forever keep indemnified the Bank and its successors and assigns of, from and against any and all claims, actions, penalties that may be made, suffered or incurred by the Bank by reason of my/our non-compliance with the said Act and/or the Regulations as amended from time to time.
- 17) I/We hereby declare that only legitimate dues in India which would include current income like rent, dividend, pension, interest etc. sale proceeds of assets including immovable property acquired out of rupee/foreign currency funds by way of legacy/inheritance will be deposited in my/our NRO account with the prevailing stipulations laid by Reserve Bank of India. For NRO accounts, I/We will not make available to any person resident in India any foreign exchange against reimbursement in Indian Rupees or otherwise.
- 18) I/We understand that if there is no transaction in the account for 2 years the account automatically gets classified as a "dormant account" whereupon further debit transactions are not permitted in the ordinary course. A request for activation of the account has to be made by the customer along with latest KYC documents.
- 19) I/We have read, understood and hereby accept & agree to the Terms & Conditions given for all the products & services I/We have requested.

Signature : (Applicant 1 i.e. 1st A/c Holder)	Signature : (Applicant 2 i.e. 2nd A/c Holder)	Signature : (Applicant 3 i.e. 3rd A/c Holder)	Signature : (Applicant 4 i.e. 4th A/c Holder)

Name _____

Place : _____

Date: DD MM YYYY

SEAFARER'S DECLARATION

(This declaration may be provided on a separate sheet in case there are more than one account holders who are seafarers).

"I hereby declare and confirm that I am a Non-Resident Indian (NRI), as per the definition under FEMA, 1999 and the Rules and Regulations made thereunder, and I am on contract with _____ (company) registered in _____ on _____ (address of the principal). Request you to open an NRI account in my/our name on the basis of the submitted documents. I also confirm that I will inform the Bank in the event my status of NRI is changed and take such necessary action as is required under FEMA.

Date :

Signature of Applicant

PERSON OF INDIAN ORIGIN (PIO) DECLARATION:-

"I hereby declare that I am a person of Indian origin and satisfy one of the following conditions. (Please select from below mentioned choices as applicable to you)

- I held an Indian Passport
- My mother/father/grandparents (Name) _____ is/was a citizen of undivided India
- I am spouse of an Indian Citizen
- I am spouse of a PIO

Signature of 1st Applicant

Signature of 2nd Applicant

Signature of 3rd Applicant

Signature of 4th Applicant

Place :

Date :

Form 1

DECLARATION - CUM - UNDERTAKING

(Under Section 10(5), Chapter III of The Foreign Exchange Management Act, 1999)

The Shamrao Vithal Co-op. Bank Ltd.

_____ Branch

I/We hereby declare that the transaction details of which are specifically mentioned in the Schedule hereunder does not involve, and is not designed for the purpose of any contravention or evasion of the provisions of the aforesaid Act or of any rule, regulation, notification, direction or order made thereunder. I/We also hereby agree and undertake to give such information / documents as will reasonably satisfy you about this transaction in terms of the above declaration. I / We also understand that if I / We refuse to comply with any such requirement or make only unsatisfactory compliance therewith, the Bank shall refuse in writing to undertake the transaction and shall if it has reason to believe that any contravention / evasion is contemplated by me / us report the matter to Reserve Bank of India.

I / We further declare that the undersigned has / have the authority to give this declaration and undertaking on behalf of the firm / company.

Place:

Date

Signature of the Applicant
for Foreign Exchange

SCHEDULE

All foreign exchange transaction as may be entrusted by us to the Bank from time to time.

For Office use

Note: (Details of information / documentary evidence to be verified / recorded separately for each transaction)

Double Taxation Avoidance Agreement

The Shamrao Vithal Co-operative Bank Ltd.

Date: _____

_____ Branch

I _____ (full name and address) having understood the provisions of the Indian Income Tax Act, 1961 in particular to those related to tax residence and the scope of income taxation declare and confirm that:

1. I am / will be a **Non-Resident** within the meaning of the Indian Income tax Act, 1961 for the Financial Year _____ (i.e. the period from 1st April _____ to 31st March _____). I am a tax resident of the _____ (name of country of residence) within the meaning of the Agreement for Avoidance of Double Taxation between India and _____ ("the tax treaty" for short) and therefore, entitled to the benefits of the tax treaty.

I am the beneficial owner of the interest paid by the Bank during the aforesaid year and Article 11 of the tax treaty will govern the Indian income tax liability on such interest. As such, the Indian income tax will be limited to _____ % of the gross interest paid.

I certify that I do not carry on any business through a permanent establishment situated in India or perform in India independent personal service from a fixed base situated in India; or otherwise the aforesaid NRO deposit is effectively not connected with permanent establishment or fixed base, if any, in India.

2. I undertake to promptly inform the Bank in writing should there be any change in the facts given above. I also undertake to indemnify the Bank for any tax loss (including but not limited to tax, interest and penalty) suffered by the Bank as a result of either relying on this declaration or my delay/default in confirming the change, if any, in the facts mentioned above. The obligation to indemnify shall survive indefinitely.
3. I am aware that The Shamrao Vithal Co-operative Bank has agreed to deduct TDS at a lower rate i.e. at the rate prescribed under DTAA between India and _____, solely at my / our request and based on the above averments made by me.
4. I also undertake to provide fresh tax declaration to the bank for every financial year, alongwith Tax Residency Certificate obtained from the Government of the country or specified territory of my present residence if applicable, latest by _____. I confirm that my delay or failure to provide such fresh tax declaration will allow the Bank to apply the income tax rate provided in the Indian Income Tax Act, 1961 ignoring the lower rates in the tax treaty. My claim, if any, for refund of excess Indian income tax, if any will lie directly against the Indian Income Tax Department, Ministry of Finance, Government of India and the Bank will not be liable for the same in any manner.

Yours faithfully

Name:

Address: (P.O. Box not sufficient)

Indian Income Tax Permanent Account Number (PAN):

Place:

* To illustrate, the above tax declaration if applicable for financial year 2013 - 14 will have to be submitted to the Bank by 30th April, 2013.

Important Note:

- This is NOT available / applicable to individuals who are either "Resident" or "Resident but Not Ordinarily Resident" in India, as defined under the Indian Income Tax Act, 1961.
- DTAA is to be furnished every Financial Year. Additionally whenever there is a change in Tax Residency status, fresh DTAA is to be furnished.

INSTRUCTIONS

1. Please read instructions carefully. The AOF to be duly filled in and complete in all respects.
2. Kindly attach 1 passport size photograph to the Account Opening Form and 1 passport size photograph to CKYC-1 form.
3. If the NRE Account Holder wishes to open the Account jointly with Resident Individual, then the Power of Attorney has to be submitted for the operations by the Resident Individual.
4. If the NRO Account Holder wishes to avail DTAA (Double Taxation Avoidance Agreement), then the DTAA Declaration alongwith the TRC (Tax Residency Certificate) has to be obtained (DTAA Declaration is attached as an Annexure II)
5. Where documents are mailed to branch they should be attested by Indian Embassy or Consulate or Notary or Existing Bankers or any Branch of an Indian Scheduled Commercial Bank having overseas branch in the Country of Origin.

ACCEPTABLE DOCUMENTS (All items marked * are MANDATORY)

1. FOR ID PROOF:

- *Photo copy of the relevant pages of the current passport of each applicant showing applicant's name, address, date of birth, date and place of issue, expiry date, photograph and signature and page indicating the last date of arrival in India. The Bank account can only be opened as per the name mentioned on the passport.
 - *Photocopy of valid resident visa /student visa/dependant visa/work permit/employment visa (in case of expired visas, duly acknowledged petitions made to the Visa Authorities for renewal of such visa will be accepted as a valid document if the document permits the holder to stay in the country of residence, till the new visa is issued). Separate proof of Non-resident status to be submitted if overseas Residence Visa/Permit or Work Permit is not included in the passport.
 - Photocopy of Government issued ID Card.
 - Photocopy of Company ID card with address.
 - *In case of minors, please attach a photocopy of guardian's passport and guardian's photograph signed on the front. Minor Declaration (available as part of AOF) to be submitted.
 - **For PIO (Person of Indian Origin), holding Foreign Passport:**
 - *Photo copy of the relevant pages of the current foreign passport showing applicant's name, address, date of birth, date and place of issue, expiry date, photograph and signature. The Bank account can only be opened as per the name mentioned on the passport.
 - AND
 - Copy of PIO Card /OCI Card issued by the Government of India OR
 - Indian passport of Spouse / Parents/ Grandparents (In this case a valid relationship proof needs to be provided) OR
 - Copy of recent bank statement of applicant's NRE account with any Bank in India, attested by that bank official (not more than 3 months old) OR
 - Expired Indian Passport or Driving License or PAN Card issued in the name of the applicant at any point of time proving that at any point of time, the applicant was a citizen of India by virtue of the Constitution of India or Citizenship Act, 1955
 - Certificate issued by Indian Embassy proving applicant's PIO status
 - *PIO Declaration (available as part 'M' of AOF) to be submitted.
 - **For Employees of Foreign Shipping Companies/Merchant Navy (Seafarer)**
 - *Photo copy of the relevant pages of the current passport showing applicant's name, address, date of birth, date and place of issue, expiry date, photograph and signature. The Bank account can only be opened as per the name mentioned on the passport.
 - AND
 - Continuous discharge certificate. OR
 - Contract Letter OR Appointment Letter / Employment Letter from current employer indicating that the applicant is posted at foreign ports and is residing outside India is required
- OR
- Latest Salary Slip (not older than three months) OR Letter from the Company/ Local Agent stating employment with the shipping company or confirming next date of joining vessel or applicant's current work contract.
 - AND
 - *Seafarer's Declaration (available as part 'L' of AOF) to be submitted.

2. FOR OVERSEAS ADDRESS PROOF (submit any one of the following for each applicant):

- Photocopy of the Utility/telephone bill (not more than 3 months old)
- Photocopy of Social Security Card / Green Card
- Photocopy of Overseas Driving License
- Photocopy of Overseas Bank statement and/or Indian Bank statement having overseas address as mailing address (not more than 3 months old)
- Credit Card Bills /statement (not more than 3 months old)
- Photocopy of Rent Agreement alongwith Utility Bill (not more than 3 months old) in name of Landlord. The Rent Agreement should be valid as on date of account opening
- Photocopy of Appointment Letter issued by the overseas employer for the employment overseas mentioning the complete address
- Original letter issued on its letterhead by the company (Authorized signatory), specifying the purpose of letter issuance as Account Opening.

3. FOR INDIAN ADDRESS PROOF (submit any one of the following for each applicant):

- Valid Indian Passport
- Voter ID card (election card)
- Valid Indian driving license
- Job Card issued by NREGA duly signed by an officer of the State Government
- UID (Aadhaar) Letter / Card issued by the Unique Identification Authority of India (UIDAI) containing details of name, photograph, address and Aadhaar number.

Account Opening by Foreign Tourists:

- Foreign tourists during their short visit to India can open a Non-Resident (Ordinary) Rupee (NRO) account (Current / Savings). Such account can be opened up to a maximum period of 6 months.
- Documents to be taken:
 - *Photo copy of the relevant pages of the current foreign passport (with appropriate visa & immigration endorsement) showing applicant's name, address in the home country, date of birth, date and place of issue, expiry date, photograph and signature. The Bank account can only be opened as per the name mentioned on the passport
 - Photocopy of Social Security Card / Green Card
 - Photocopy of Overseas Driving License
 - Copy of valid visa for visit to India & validity of visa.
- Funds remitted from outside India through banking channel or those obtained by sale of foreign exchange brought by the tourists to India can be credited to the NRO account.
- Tourists can freely make local payments through the NRO account. All payments to residents exceeding INR 50,000 can be made only by means of cheques / pay orders / demand drafts
- At the time of departure from India, the Bank may convert into foreign currency, the balance in the account for payment to the foreign national tourist account holder, provided the account has been maintained for a period not exceeding six months and the account has not been credited with any local funds, other than interest accrued thereon.
- In case of an account that has been maintained for more than six months, applications for repatriation of balance may be made on plain paper to the Foreign Exchange Department of the Regional Office concerned of the Reserve Bank through the Bank maintaining the account.

Account Opening by Foreign Nationals resident in India:

- Foreign nationals employed in India holding valid visas can open and maintain a resident Rupee account in India in terms of Notification No.5/2000-RB dated May 3, 2000 viz., Foreign Exchange Management (Deposit) Regulations, 2000, as amended from time to time.
- Documents to be taken:
 - *Photo copy of the relevant pages of the current foreign passport (with appropriate visa & immigration endorsement) showing applicant's name, address in the home country, date of birth, date and place of issue, expiry date, photograph and signature. The Bank account can only be opened as per the name mentioned on the passport
 - *Photocopy of valid resident visa /dependant visa/work permit/employment visa issued by the Government of India.
 - *PAN card
 - Photocopy of Company ID card with address.
 - *In case of minors, please attach a photocopy of guardian's passport and guardian's photograph signed on the front. Minor Declaration (available as part of AOF) to be submitted.

- Contract Letter OR Appointment Letter / Employment Letter from current employer indicating that the applicant is posted in India for employment.
 - Latest Salary Slip (not older than three months)
 - Photocopy of Rent Agreement along with Utility Bill (not more than 3 months old) in name of Landlord. The Rent Agreement should be valid as on date of account opening.
- Only funds either received from abroad or they are repatriable in nature or permissible in terms of RBI notification No. FEMA 13/2000 dated 3rd May 2000, as amended from time to time will be repatriated outside India.
- On leaving India after employment, in order to facilitate such foreign nationals to collect their pending dues in India, Bank may permit foreign nationals to re-designate their resident account maintained in India as NRO account, to enable them to receive their pending bonafide dues, subject to conditions.

Account Opening by Foreign National Students studying in India:

- Foreign students studying in India holding valid visas can open a Non Resident Ordinary (NRO) bank.
- Documents to be taken:
- *Photo copy of the relevant pages of the current foreign passport (with appropriate visa & immigration endorsement) showing applicant's name, address in the home country, date of birth, date and place of issue, expiry date, photograph and signature. The Bank account can only be opened as per the name mentioned on the passport.
 - *Photocopy of valid student visa issued by the Government of India.
 - *Letter offering admission from the Educational Institution in India.
- The Foreign National student to submit the following to the branch where the account is opened within a period of 30 days of opening the account:
- A valid local address proof like photocopy of Rent Agreement along with Utility Bill (not more than 3 months old) in name of Landlord. The Rent Agreement should be valid as on date of account opening.
 - Letter from the Educational Institution in India stating that the student is living in a facility provided by the said Educational Institution.
- During this 30 day period, remittance not exceeding USD 1000 will be allowed into the account. The account will have a cap of monthly cap of Rs. 50000/- pending verification of address.
- Students with Pakistani nationality will need prior approval of Reserve Bank of India for opening the account.

TERMS

NRO : NON-RESIDENT ORDINARY

- 1 The account can be opened by Non-Resident Indians and Persons of Indian Origin only.
- 2 The account can be opened in the form of Savings Account, Current Account, Term Deposit or Recurring Deposits.
- 3 The account can be opened by a non-resident / PIO jointly with a resident.
- 4 Operations in NRO account opened by non - resident / PIO jointly with a resident will be **Former or Survivor**
- 5 The account holder shall NOT make available to any person resident in India, foreign currency against reimbursement in rupee or any other manner in India.
- 6 In case of debits to the accounts for the purpose of investment in India and credits representing sale proceeds of investments, it is the account holder's responsibility to ensure that such investment would be covered by the general or special permission of RBI.
- 7 The account will be maintained only in Indian Rupees.
- 8 In case the customer wishes to break the deposit prematurely, the penal rate of interest would be applied as per RBI / Bank's stipulation.
- 9 The account holder/s is/are required to inform the Bank within Six months of their permanently returning to India or at the time of choosing to become a resident, whichever is earlier.
- 10 The account can be opened only by bona fide inward remittances or through cheques from existing NR (Non-Resident) account of the NRI / PIO.
- 11 If the account holder (s) ceases to be an NRI, the account will be closed and a new Resident Rupee account will be opened.
- 12 Interest income earned on the NRO deposits is subject to TDS irrespective of amount.
- 13 Accepted local address proof - Aadhar card, Passport, Voter ID, Driving License, Utility Bill in the name of account holder)
- 14 Pan card to be taken for account, if DTAA declaration obtained.
- 15 Note: Third party TCs not permissible.

NRE : NON-RESIDENT EXTERNAL

- 1 The account can be opened by Non-Resident Indians / Persons of Indian Origin only.
- 2 The account can be opened in the form of Savings Account, Current Account or Term Deposit.
- 3 The co-applicants in NRE Account can be NRI/PIO/OCI/Resident Indian, as per RBI/FEMA guidelines issued from time to time
- 4 The account can be opened only by inward remittances in convertible foreign currency or by transferring fund from existing FCNR/NRE account of the account holder (s) or by surrendering Traveller's Cheques / Currencies during his/her/their visit.
- 5 The account will be maintained only in Indian Rupees after converting the foreign currency at the rate prevailing on the date of deposit.
- 6 In case the customer wishes to break the deposit prematurely, the penal rate of interest would be applied as per RBI / Bank's stipulation.
- 7 The account holder/s is/are required to inform the Bank within Six months of their permanently returning to India or at the time of choosing to become a resident, whichever is earlier.
- 8 If the account holder (s) ceases to be an NRI, the account will be closed and a new Resident Rupee account will be opened.
- 9 Note: Third party TCs not permissible.

FCNR (Banks) : FOREIGN CURRENCY NON-RESIDENT

- 1 The account can be opened by Non-Resident Indians / Persons of Indian Origin only.
- 2 The account can be opened in the form of Term Deposit only.
- 3 The co-applicants in FCNR deposits can be NRI/PIO/OCI/Resident Indian, as per RBI/FEMA guidelines issued from time to time.
- 4 The account can be opened by inward remittances in convertible foreign currency or by transferring fund from existing FCNR/NRE account of the account holder (s) or by surrendering Traveller's Cheques/Currencies during his/her/their visit Foreign currency and notes must be deposited by account holder, not by mandate holder.
- 5 The account is denominated in foreign currency. You may open an FCNR account in any permitted currency i.e; a foreign currency which is freely convertible. Presently, the account can be maintained only in Six designated currencies, viz US Dollar, Euro, GBP, Japanese YEN, Australian Dollar and Swiss Franc (CHF) at the discretion of the depositor.
- 6 In case the customer wishes to break the deposit prematurely, the penal rate of interest would be applied as per RBI / Bank's stipulation.
- 7 The account holder/s is/are required to inform the Bank within Six months of their permanently returning to India or at the time of choosing to become a resident, whichever is earlier.
- 8 Note: Third party TCs not permissible.

RFC : RESIDENT FOREIGN CURRENCY ACCOUNT (for Returning NRI's)

- 1 You are an NRI who has returned to India on or after April 18, 1992
- 2 You were resident outside India for a continuous period of not less than one year prior to your return
- 3 You have been permanently settled in India since your return
- 4 The account is denominated in foreign currency. You may open an RFC account in any permitted currency i.e; a foreign currency which is freely convertible. Presently, the account can be maintained only in Six designated currencies, viz US Dollar, Euro, GBP, Japanese YEN, Australian Dollar and Swiss Franc (CHF) at the discretion of the depositor.
- 5 The funds in RFC accounts can be remitted abroad for any bonafide purpose. They can also be converted into INR for local payments.
- 6 In case, the account holder goes abroad to become an NRI the RFC account can be converted into an NRE / FCNR account.
- 7 RFC account can be opened in the following ways:
 - a. By foreign inward remittances, transfer of FCNR(B) deposits, NRE deposits.
 - b. By inward remittances in foreign currency of pensions, superannuation benefits etc. received from employers abroad.
 - c. Foreign Currency assets held outside India and brought to India at the time of returning for permanent stay.
 - d. Foreign Exchange received or acquired when abroad as gift or inheritance from a person resident outside India.
 - e. By surrender of Foreign Currency (FC)/ Foreign Currency Travellers Cheques (FCTC) to the bank by the Account Holder in person subject to CDF rules.
- 8 Note: Third party TCs not permissible.