

## FROM GENERAL MANAGER'S DESK

Dear NRI Customer,

I am happy to present NRI Connect Newsletter for the month of August, 2020. Every month we are presenting the current issues related to NRIs and important guidelines / products information for your benefit.

2020 has been an important year for us as we scaled up our offerings and inculcated novel initiatives in our Bank. The year was specially marked by the umpteen support and enormous faith shown by our NRI customers like you.

We would love to serve you with more initiatives and benefits towards investment in our bank's liability products with the hope that you will give us an opportunity to serve you in the coming years.

Our alternate delivery channels viz: Internet Banking (Baroda Connect), M Connect Plus (Mobile Banking) and Debit Card, are useful in the current pandemic condition, which enable banking by avoiding physical visit to branches.

We have covered the following topics in this issue:

Various rates of interest on deposits, guidelines for opening of NRO/NRE accounts and related topics.

We believe in continued customer focused service backed by high quality of our various delivery channels for which we welcome your valuable suggestions.

We are sorry to witness the tragedy of COVID-19 pandemic which has affected millions of our NRI customers across the world.

We always solicit your valuable suggestions to improve our service as well as to introduce new financial products to cater to the needs of the NRI Customers.

**\* Stay Home- Stay Safe**

With greetings

Yours Sincerely,

**(M S Hyankey)**

General Manager

Head-NRI Business Department

विदेशी मुद्रा अनिवासी जमा – एफसीएनआर (बी) – 01.08.2020 से प्रभावी. ये दरें 31.08.2020 तक प्रभावी रहेंगी.

**FOREIGN CURRENCY NON-RESIDENT DEPOSIT - FCNR (B) - W.E.F. 01.08.2020. THE RATES SHALL BE EFFECTIVE UP TO 31.08.2020.**

परिपक्वता अवधि Maturity Period	यूएसडी USD	जीबीपी GBP	यूरो EUR	येन YEN	सीएडी CAD	एयूडी AUD
1 वर्ष से अधिक एवं 2 वर्ष से कम/ 1 Yr. to less than 2 Yrs.	1.08	0.78	0.00	0.18	1.52	0.64
2 वर्ष से अधिक एवं 3 वर्ष से कम/ 2 Yrs. to less than 3 Yrs..	1.05	0.71	0.00	0.17	1.26	0.69
3 वर्ष से अधिक एवं 4 वर्ष से कम/ 3 Yrs. to less than 4 Yrs.	1.21	0.71	0.00	0.16	1.30	0.72
4 वर्ष से अधिक एवं 5 वर्ष से कम/ 4 Yrs. to less than 5 Yrs.	1.23	0.73	0.00	0.16	1.16	0.81
5 वर्ष/5 Years	1.27	0.75	0.00	0.16	1.21	0.88

एनआरई सावधि (रुपया) जमा [नूतन एवं नवीकरण] [प्रतिदेय] (ब्याज दर प्रतिशत में) – (02.06.2020 से प्रभावी)

**NRE TERM (RUPEE) DEPOSITS [FRESH & RENEWAL] [CALLABLE] (ROI IN %) – (W.E.F. 02.06.2020)**

अवधि Tenors	₹2 करोड़ से नीचे Below ₹2 Cr.
1 वर्ष 1 year	5.10
1 वर्ष से अधिक एवं 400 दिन तक/ Above 1 Years to 400 days	5.10
400 दिन से अधिक एवं 2 वर्ष तक/ Above 400 days and upto 2 Years	5.10
2 वर्ष से अधिक एवं 3 वर्ष तक/ Above 2 Years and upto 3 Years	5.10
3 वर्ष से अधिक एवं 5 वर्ष तक/ Above 3 Years and upto 5 Years	5.30
5 वर्ष से अधिक एवं 10 वर्ष तक/ Above 5 Years and upto 10 Years	5.30

एनआरई सावधि (रुपया) जमा (07.07.2020 से प्रभावी)

**NRE TERM (RUPEE) DEPOSITS (W.E.F 07.07.2020)**

परिपक्वता सीमा/ Maturity Range	₹2 करोड़ से ₹10 करोड़ तक/ ₹2 Crore to upto ₹10 crores
1 वर्ष 1 year	3.55
1 वर्ष से अधिक एवं 2 वर्ष तक/ > 1 yr. upto 2 yrs.	3.55
2 वर्ष से अधिक एवं 3 वर्ष तक/ > 2 yrs. upto 3 yrs.	3.55
3 वर्ष से अधिक एवं 5 वर्ष तक/ > 3 yrs. upto 5 yrs.	3.55
5 वर्ष से अधिक एवं 10 वर्ष तक/ >5 years upto 10 years	3.55

**FOR BARODA ADVANTAGE FIXED DEPOSIT (DOMESTIC/NRO/ NRE) ACCOUNTS (NON-CALLABLE)(FRESH & RENEWAL)-  
(ROI IN %P.A) MINIMUM ₹15.01 LAKH TO BELOW ₹2 CRORE.{W.E.F. 09.04.2020}**

परिपक्वता सीमा/ Maturity Range	₹ 15.01 लाख से ₹2 करोड़ तक/ ₹15.01 lakh to upto ₹2 crores
1 वर्ष /1 year	5.15
1 वर्ष से अधिक एवं 400 दिन तक / Above 1 Years to 400 days	5.15
400 दिन से अधिक एवं 2 वर्ष तक / Above 400 days and upto 2 Years	5.15
2 वर्ष से अधिक एवं 3 वर्ष तक / Above 2 Years and upto 3 Years	5.15
3 वर्ष से अधिक एवं 5 वर्ष तक / Above 3 Years and upto 5 Years	5.40
5 वर्ष से अधिक एवं 10 वर्ष तक / Above 5 Years and upto 10 Years	5.40

**PROCESS OF OPENING OF NRO-NRE SAVING ACCOUNTS AND FCNR (B) TERM DEPOSIT ACCOUNTS.**

Any Non Resident Indians (NRI) / Person of Indian Origin (PIO), Overseas Citizen of India (OCI) can open NRE/NRO/FCNR account with us. NRI/PIO/OCI can be defined as under:

**Who is NRI :**

Non-Resident Indian (NRI)' means a person resident outside India, who is a citizen of India, for 182 days during the course of the preceding financial year or is a person of Indian origin.

**Who is PIO:**

Person of Indian Origin (PIO) is a person resident outside India who is a citizen of any country other than Bangladesh or Pakistan or such other country as may be specified by the Central Government.

**Who is OCI :**

A foreign national, who was eligible to become a citizen of India on 26.01.1950\*\* or was a citizen of India on or at any time after 26.01.1950 or belonged to a territory that became part of India after 15.08.1947 and his/her children and grandchildren, provided his/her country of citizenship allows dual citizenship in some form or other under the local laws, is eligible for registration as an Overseas Citizen of India (OCI).

Minor children of such person are also eligible for OCI. However, if the applicant had ever been a citizen of Pakistan or Bangladesh, he/she will not be eligible for OCI.

Any person who, or whose parents or grand-parents were born in India as defined in the Government of India Act, 1935 (as originally enacted), and who was ordinarily residing in any country outside India was eligible to become citizen of India on 26.01.1950.

**How to fill AOF:**

NRIs/PIO/OCIs, to fill the Account Opening Form (AOF) - also available at our Website [www.bankofbaroda.com](http://www.bankofbaroda.com) or contact our overseas / domestic branch or NRI Services department

AOF duly completed with relevant documents to be submitted to

- (a) Branch (with which NRI wishes to open account - details of branches available on bank's website) OR (b) Any overseas branch/office (except NEWYORK) accessible to NRI locally. Account can be opened in name of NRIs/PIO/OCIs

**Minimum Balance.**

Minimum Balance for NRO-NRE SB account is INR 1000.

**Documents to be enclosed with AOF: (All documents required)**

1. Passport size latest photographs.
2. Copy of Passport
3. Residence Visa/ID Card/PIO Card/OCI Card
4. Copy/ies of any of Utility bills viz. fixed telephone/ electricity bill, gas bill, water bill or council tax bill not older than three months. These utilities bills may be issued in your favour showing either your present residence abroad OR your permanent address in India
5. FATCA & FEMA Declaration
6. PANCARD or Form 60

**Where to visit to open NRI account**

You can visit our branch nearest to you and further our branch official will guide you

If you have no Bank of overseas branch near to you, please send your request with the All KYC documents (Passport, Visa, Service appointment letter OR business license certificate and proof of residence).

After that you have to send all hard copies through Courier/Post to your base branch where you want to open SB account in India.

**Where you can get verified all the KYC Documents.**

Signature/s of the applicant/s on AOF and all Documents enclosed with AOF to be verified by an Official signature and seal/stamp

- (a) Our bank's overseas branch / office (b) Indian High Commission/Consulate/Embassy (c) Notary Public /any other bank branch officials.

**The person resident outside India may open following types of account, in India. [Subject to rules / regulations prescribed]:**

- Non-Resident (External) Account Scheme
- Non-Resident Ordinary Rupee Account
- Foreign Currency (Non-Resident) Account
- NRE Account
- NRO Account
- FCNR (B) TD Account

**Non-Resident (External) Rupee Accounts (NRE Accounts)**

NRIs, PIOs, OCBs are eligible to open NRE Accounts. These are rupee denominated accounts and can be in the form of savings, current, recurring or fixed deposit accounts. Accounts can be opened by remittance of funds in free foreign exchange. Foreign exchange brought in legally, repatriable incomes of the account holder, etc. can be credited to the account. Joint operation with other NRIs/PIOs is permitted. Power of attorney can be granted to residents for operation of accounts.

The initial deposit in NRE account can be made in any of the following manners:

- By proceeds of foreign exchange remittances from abroad through banking channels in an approved manner
- By proceeds of foreign currency notes and traveler cheques brought into India by the non-resident while on a temporary visit to India
- By transfer from an existing NRE Account of the same person

**Ordinary Non-Resident Rupee Accounts (NRO Accounts)**

These are Rupee denominated non-repatriable accounts and can be in the form of savings, current recurring or fixed deposits. These accounts can be opened jointly with residents in India. When an Indian National / PIO resident in India leaves for taking up employment, etc. outside the

country, his bank account in India gets designated as NRO account.

Conditions regarding repatriation of balances in NRO accounts:

- Repatriation is allowed up to US dollars 1 million per calendar year for any purpose from the balances in NRO accounts subject to payment of applicable taxes
- Limit of US dollars 1 million includes sale proceeds of immovable properties held by NRIs / PIOs for a period of 10 years
- In case a property is sold after being held for less than 10 years, remittance can be made if the sale proceeds have been held by the NRI/PIO for the balance period

**Foreign Currency (Non –Resident) Accounts (Banks) (FCNR(B) Accounts)**

NRIs / PIOs / OCBs are permitted to open such accounts in US Dollars, Sterling Pounds, Australian Dollars, Canadian Dollars, Japanese Yen and Euro. The account may be opened only in the form of term deposit. Minimum Period is one year and maximum period is five year.

**Operational instructions:**

- Singly or jointly with another NRI/PIO then operational instructions will be “Jointly by both/all” or “Either or Survivor” .
- Jointly with Resident Indian then operational instructions will be “Former or Survivor”  
For issuance additional delivery channel i.e debit card, internet, mobile banking in the following cases:
  - When operational instruction in NRE/NRO account is SELF
  - When operational instruction is Either or survivor.

**PRE-MATURE Closure**

If FCNR (B) TD Account will close before 12 months no interest will be paid.



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**NRI HELPDESK OF e-DENA BANK****NRI SPECILISED BRANCH**

NRI Bhuj branch  
Time Square Properties Pvt. Ltd.,  
Mirzapar Highway, Bhuj, Distt- Kutch, State Gujarat,  
Pin 370001  
Email: nribhuj@denabank.co.in  
Contact no- 02832-230234

**NRI HELP DESK AT CORPORATE OFFICE**

Rakesh Amit  
Chief Manager  
NRI desk-International Division  
5th floor, Dena Corporate Centre, C-10, G-Block  
Bandra-Kurla Complex, Bandra (E), Mumbai 400 051  
Email: intldiv.edb@bankofbaroda.com  
Contact no: 919820085041

**NRI HELP DESK E MAIL**

support@denabank.co.in • Toll free no.-18002336427

**NRI UAE CELL**

Anish Rozani  
Relationship Officer - NRI Cell  
Sh Rashid Building, 2nd Floor, Ali Bin AbiTalib Street,  
P.O. Box 3162, Bur Dubai, UAE  
Tel: +971 4 313 6666, Contact No: +971 565 301101

**NRI HELPDESK OF e-VIJAYA BANK****NRI HELP DESK AT CORPORATE OFFICE**

Mr. Ashish Sekhar  
Senior Manager  
Email:nribo@bankofbaroda.com  
Email id: Ashish.sekhar@bankofbaroda.com  
Contact no: 022-66985461  
Mobile no: 9386202021

**NRI HELP DESKS OF BANK OF BARODA**

- 1 Branch: Parliament Street, New Delhi  
Email: parlia.nrihelpdesk@bankofbaroda.com  
Contact: 011-23448923/8979897880
- 2 Branch: Ernakulum  
Email: ernaku@bankofbaroda.com  
Contact: 0484-2351205/108
- 3 Branch: Nariman Point, Mumbai  
Email: nri.narima@bankofbaroda.com  
Contact: 22822034/22824001 / 8547591042
- 4 Branch: Madhapar, Bhuj  
Email: nrihelpdesk.madhap@bankofbaroda.com  
Contact: +91-96876 39032, +91-96876 39457,  
91-02832 240003

- 5 Branch: Main Branch, Baroda  
Email: mainof@bankofbaroda.com  
Contact: 0265-2411397 / 9426369801
- 6 Branch: PFS Kandivali (W), Mumbai  
Email: nri.kandiv@bankofbaroda.com  
Contact: 28072167 / 9082601791
- 7 Branch: Poona Camp, Pune  
Email:nripoo@bankofbaroda.com  
Contact: 9923140896  
L.L. 020-6130147 020-26135857 EXT 41
- 8 Branch: Main Branch, Patna  
Email: patna@bankofbaroda.com  
Contact: 612-2222105/7903859424
- 9 Branch: Deolali Branch, Nashik  
Email:deolal@bankofbaroda.com  
Contact: 7798583763, 8411009396

**SPECIALISED NRI BRANCHES OF BANK OF BARODA**

- 1 Branch: Anand  
Email: nrjana@bankofbaroda.com  
Contact: 9687600622/02692-236622
- 2 Branch: New Sama Road, Baroda  
Email: nribar@bankofbaroda.com  
Contact: 9687396332/0265-2773827
- 3 Branch: K.K. Nagar, Chennai  
Email: nrliche@bankofbaroda.com  
Contact: Phone : 044-23467005  
Mobile : 7395801252
- 4 Branch: Kandiyoor, Mavelikara, Ernakulam  
Email: nrinav@bankofbaroda.com  
Contact: 9446899808/0479-2307300
- 5 Branch: NRI branch Navsari  
Email: nrinav@bankofbaroda.com  
Contact: 0 2637 280401 M. No: 07573938584
- 6 Branch: Fort, Mumbai  
Email: nrimum@bankofbaroda.com  
Contact: (022)-43408401-9
- 7 Branch: NRI Branch, New Delhi  
Email: nridel@bankofbaroda.com  
Contact: (011)-23448986/87/89/90
- 8 Branch: Mem Nagar, Ahmedabad  
Email: nriahm@bankofbaroda.com  
Contact: 079-26465044 (F) & 079-26465011(G)  
Mobile- 9687673803