

FROM GENERAL MANAGER'S DESK

Dear NRI Customer,

I am happy to present NRI news connect letter for the month of October, 2018. With upward revision of interest rate on FCNR (B) deposits w.e.f 01.10.2018, our rates are very competitive in the market and better than many of our peer Banks. We request you to take benefit by remitting and depositing in FCNR accounts. Strengthening of Foreign currencies has also opened an opportunity for NRIs to remit foreign currency to India.

To give a further boost to NRI services and in order to cater the growing needs of NRI customer, our Bank is in the process of providing mobile banking facility to our NRI customers shortly. M- Connect plus for NRI customers is now in testing of the application stage.

We will be organizing special NRI meets during October-January and we have initiated a survey of NRI customers to get a meaningful feedback from our customers. We would appreciate if you could devote 15 minutes of your precious time to give us your feedback and share your input.

At Bank of Baroda NRI services, it is our constant endeavor to provide products and services that will make banking convenient for you.

We solicit your valuable suggestions in our endeavor to provide you the best of services.

With greetings

Yours sincerely

KYC UPDATION IS MANDATORY FOR NRIs

Dear Customers,

As per Regulators (Reserve Bank of India) guidelines in India NRI accounts KYC are to be resubmitted in every 02 years, otherwise as per RBI's guidelines, Non KYC accounts need to be Frozen.

We therefore request you to update your KYC immediately, if not yet updated. For updating of KYC please provide latest self-attested /verified by BOB branch officials OR officials of Indian Embassy-consulate OR Notary Public, following documents to your branch where you are having your account.

- i. Passport of all the account holders
- ii. Visa
- iii. Overseas Address Proof (In case address has changed)

FOREIGN CURRENCY NON RESIDENT DEPOSIT – FCNR (B) - W.E.F 01.10.2018 THE RATES SHALL BE EFFECTIVE UPTO 30.10.2018

Maturity Period	USD	GBP	EUR	YEN	CAD	AUD
1 Yr. to less than 2 yrs.	3.53	1.34	0.00	0.25	2.90	2.47
2 Yrs. to less than 3 yrs.	3.73	1.65	0.10	0.27	3.03	2.55
3 Yrs. to less than 4 yrs.	4.01	1.78	0.29	0.30	3.11	2.64
4 Yrs. to less than 5 yrs.	4.02	1.87	0.44	0.32	3.15	2.90
5 Years	4.05	1.94	0.59	0.36	3.18	3.00

NRE TERM (RUPEE) DEPOSITS [FRESH & RENEWAL] [CALLABLE] (ROI IN %) – (W.E.F. 22.08.18)

Tenors	Below ₹1 Cr.
1 year	6.65
Above 1 Years to 400 days	6.75
Above 400 days and upto 2 Years	6.70
Above 2 Years and upto 3 Years	6.60
Above 3 Years and upto 5 Years	6.70
Above 5 Years and upto 10 Years	6.60

NRE TERM (RUPEE) DEPOSITS (W.E.F 10.10.18)

Maturity Range	₹1 crore to ₹10 crores
1 Year	6.90
> 1 yr. upto 2 yrs.	6.90
> 2 yrs. upto 3 yrs.	6.90
> 3 yrs. upto 5 yrs.	6.90
> 5 years upto 10 years	7.00

GUIDELINES FOR NRI REAL ESTATE INVESTMENT IN INDIA

Investing in real estate in India has always been a very lucrative deal for non-resident Indians. But with the Indian government easing the norms, investments from NRIs are set to go up. While it is great to be lured by high returns, it is always best to follow a simple checklist before taking the plunge and investing in real estate in India.

Here are some important points to remember for NRIs looking to invest in India:

PRE-BOOKING CHECKLIST:

The Foreign Exchange Management Act (FEMA) says that any Indian citizen residing outside the country can own any property in India apart from agricultural/plantation property or a farm house.

Similarly, The Reserve Bank of India permits all non-residents with Indian passports to make real estate investment in India. There is no limitation on the number of properties (commercial and residential) that they can own.

When it comes to funding, NRIs have the option to self-fund or opt for a home loan.

However, there are some set guidelines by the RBI for taking home loans by NRIs:

1. Banks and financial institutions are permitted to finance 80% of the total price as the rest is the NRIs responsibility.
2. Funds can be remitted to India through banks or through the balance in the NRE, NRO, FCNR accounts.
3. NRIs are also permitted to take loans for home renovations and refurbishments.

In case of an under-construction property, NRIs/PIOs/OCIs have to give a power of attorney to the builders or a trusted alliance. Additionally, NRIs can claim a deduction of Rs.1 Lakh under section 80C on the Income Tax Act, 1961.

DOCUMENTS:

There is a basic set of documents an NRI required when looking to invest in property in India. This includes the mandatory passport and pan card. If NRIs hold a passport of another country, they will need a PIO (Person of Indian Origin) Card. The power of attorney, would also be necessary in case they can't travel to India very often and for the important points of sale, taking possession etc.

Real estate investment is a big step, even for the NRIs. While the government has made the process easier, it is always best to keep in mind the above points before signing on the dotted line

IMPORTANT EMAIL AND CONTACT NO.

CALL CENTRE NO:

91 79-49044100, 91 79-23604000.

NRI BUSINESS DEPARTMENT

E Mail: nribo@bankofbaroda.com.

Queries related to FCNR account opening

E Mail: nribo@bankofbaroda.com.

+ 91 22 6698 5472, 6698 5430, 6698 5418

Queries related to Baroda Connect (Internet Banking)/OTP/FCNR Deposit/Foreign Remittances

E Mail: cm.nri.bcc@bankofbaroda.com

Contact No: +91-22-66985416

Queries related to opening of NRE, NRO A/Cs, and ATM/Debit Card & Operational Guidelines

E Mail: nri.bcc@bankofbaroda.com

Contact No: +91-22-66985424 / 66985461

Queries related to KYC Compliance, Zero balance dormant account of NRI

E Mail: nribo.bgc@bankofbaroda.com

Contact no: +91-22-66985456

Queries related to FATCA-CRS Compliance

E Mail id: fatca.br.bcc@bankofbaroda.com

Contact no : +91-22-66985754



**Saving is good.
Saving smartly is even better.**

Benefit from our wide range of **Baroda Savings Accounts**

**CONTACT DETAILS OF SPECIALISED
NRI BRANCHES OPENED (AS ON 28.12.2017)**

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

**CONTACT DETAILS OF NRI HELP DESK
OPENED (AS ON 28.12.2017)**

- 1 Branch: Parliament Street, New Delhi
Email: nrri helpdesk@bankofbaroda.com
Contact: 011-23448923 / 8979897880
- 2 Branch: Ernakulam
Email: nrri ernaku@bankofbaroda.com
Contact: 0484-2351205/108
- 3 Branch: Nariman Point, Mumbai
Email: nrri narima@bankofbaroda.com
Contact: 22822034/22824001/8547591042
- 4 Branch: Madhapar, Bhuj
Email: nrri helpdesk.madhap@bankofbaroda.com
Contact: 91-9687639032, +91-9687639457
91-02832 240003
- 5 Branch: Main Branch, Baroda
Email: nrri mainof@bankofbaroda.com
Contact: 0265-2411397 / 9426369801
- 6 Branch: PFS Kandivali (W), Mumbai
Email: nrri kandiv@bankofbaroda.com
Contact: 28072167/ 9082601791
- 7 Branch: Poona Camp, Pune
Email: nrri poo@bankofbaroda.com
Contact: 9923140896
L.L. 020-6130147 020-26135857 EXT 41
- 8 Branch: Main Branch, Patna
Email: nrri patna@bankofbaroda.com
Contact: 612-2222105/7903859424
- 9 Branch: Deolali Branch, Nashik
Email: nrri deolal@bankofbaroda.com
Contact: 7798583763, 8411009396

SOME IMPORTANT FEATURES & BENEFITS OF BANKING WITH US:

- Free Remittance of funds to India with a host of convenient options.
- Pay Zero Tax on the Interest earned on your NRE accounts in India (NRO is taxable).
- 24x7 account access through secure & free Internet Banking facility.
- Withdraw cash easily and shop worldwide with our International Debit card.