



केनरा बैंक
Canara Bank
A Government of India Undertaking



NEWS BULLETIN

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Together We Can

- NRI Platina Premium NRE account
- Sending remittance for investment in FCNR Deposit and its Features and Benefits
- Frequently asked questions
- NRE and FCNR rate of interest



From the Desk of General Manager

Dear Customer,

it's my immense pleasure to reach you through **May 2025 NRI News Bulletin**.

Highlights of this edition are as under:

- **NRI Platina Premium NRE account**
- **Sending remittance for investment in FCNR Deposit and its Features and Benefits**
- **Frequently asked questions**
- **NRE and FCNR rate of interest**

We wish to inform that **NRE Non-Callable Term Deposits** is made available for our NRI Customers, at present the maximum Rates of interest on NRE deposit for 444 days is 7.3% (Annualised Interest Yield is 7.5%) for deposits. Our Bank's Rates of Interest on FCNR(B) deposits for one year in USD is at 5.55%. The above mentioned rates will benefit you in earning higher returns on your investment by remitting your foreign currency funds and placing the deposits with us.

We request you to ensure that your recent Passport and Visa details, Tax Identification Number (TIN) are updated in your NRE account with us in order to enjoy hassle free services. Kindly update your details like Mobile number, Email ID, Present address in our Bank's records to stay connected with you in providing any kind of information, updates, offers etc.

We thank you for being a part of Canara Bank, being a customer you are family members of ours. It is our privilege and we will do our best to make your banking experience very special. We will assure our reliability and will serve you with the best services.

For any inquiries or concerns regarding our products or services, please feel free to contact us or send us an email.

Sincerely,

Manoj Kumar Meena

**General Manager,
Resources Vertical**

Experience the Premium NRE Savings Account with Free Demat and Trading Account! (Saving + Demat + Trading)



NRI

Canara Platina

3-in-1 Account

Trading Account

Demat Account

Saving Bank Account

A 3-in-1 NRI account is a single investment account that combines an NRI saving bank account, a Demat account and a Trading account



Complementary International Lounge access



50% concession in Housing Loan, Vehicle Loan and Mortgage



Preferential exchange margin on Inward Remittance



50% concession in Locker rent



Personal Accident Insurance Coverage of **Rs.10 lakh**



Air Accident Insurance Coverage of **Rs.100 Lakh**



Nil Charges for Demat account opening and annual maintenance



Free and Unlimited from Canara Bank and other bank ATM



Concession on loan processing charges and other exciting features



Nil Charges for Debit card, Credit card, Cheque books issuance and lot of more exciting features

For more details, reach us through any of our many banking channels or nearest branch

* T&C apply

Sending remittance for investment in FCNR Deposit and its Features and Benefits

What is FCNR Deposit?	<p>FCNR stands for Foreign Currency Non -Resident Account. If you are an NRI and wish to maintain a Fixed Deposit Account in India, you can opt for an FCNR Account that allows you to save money earned overseas in Foreign Currency.</p>
Benefits of FCNR Deposit?	<p>Income tax exempted. Freely convertible. No exchange loss. Flexible tenure from 1 year to 5 year. Available in USD, GBP, EUR, CAD & AUD. Loan against deposit available. Nomination available. Joint Account available.</p>
How to make FCNR Deposit?	<p>For opening New FCNR Accounts - Mention Account Number as below while sending remittance: FCNR (NRE/NRO Account No) or (NRE/NRO Account No)FCNR (i.e. beneficiary NRE/NRO Account Number with prefix/suffix 'FCNR') Name - Address - Canara Bank branch Name -</p>

FAQs

Frequently Asked Questions

1. Whether debit cards/cheque books can be delivered to abroad address?

Yes, both will be delivered to customer mailing address. Branches to confirm the address before indenting debit cards or cheque books.

2. Whether customer can activate the debit card green PIN from abroad?

Yes, same can be updated by calling the IVR number
 +91-080-22064232/ 68212121 (Not toll free if calling from abroad).

3. Can NRI/OCI make investment in Partnership Firm/Proprietary concern in India?

NRI/OCI can contribute to capital of the firm or proprietary concern in India on non-repatriation basis except in a firm or proprietary concern engaged in any agricultural/ plantation activity or real estate business.

SOURCE: FOREIGN EXCHANGE MANAGEMENT (NON-DEBT INSTRUMENTS) RULES, 2019, NOTIFICATION NO. S.O. 3732(E) [F.NO.1/14/EM/2015], DATED 17-10-2019

4. What are the modes of making investment by NRI/OCI in Firm or Proprietary concern in India?

NRI/OCI can contribute to capital of a firm or proprietary concern in India by way of inward remittance from abroad through banking channels or out of funds held in NRE /FCNR(B)/ NRO a/c maintained in accordance with FEMA regulations.

5. Can a foreign national other than NRI/OCI make investment in Partnership Firm/Proprietary concern in India?

No. Only NRI/OCI can make investment in a firm or proprietary concern in India. However, a person resident outside India other than NRI/OCI may make an application and seek approval of RBI for making such investment in firm or proprietary concern in India.

6. Can a firm or proprietary concern make payment to a NRI/OCI who has made investment?

A firm or proprietary concern in India may make payment to or for credit of NRI or OCI, the capital contributed by such person in that firm or proprietary concern or income accruing to such person by the way of profit on such contribution by the way of profit on such contribution in his/her NRO a/c only, irrespective of the type of account from which the capital was paid.

7. Can NRI/OCI invest in a LLP in India?

Yes, NRI/OCI is permitted to contribute to the capital of a LLP without limit on non-repatriation basis.

Rate of Interest on FCNR (b) Deposits w.e.f. 12-03-2025

CURRENCY OF DEPOSIT						
PERIOD OF DEPOSIT	USD <100000	USD ≥ 100000	GBP	EURO	CAD	AUD
1 year to less than 2 years	5.45	5.55	4.80	3.00	4.00	4.00
2 years to less than 3 years	4.00	4.00	3.00	2.00	3.50	3.50
3 years to less than 4 years	3.70	3.70	2.50	1.50	3.00	3.00
4 years to less than 5 years	3.50	3.50	2.50	1.50	3.00	3.00
5 years	3.50	3.50	2.50	1.50	3.00	3.00

Rate of Interest on NRE Term Deposits w.e.f. 19-04-2025

Period of Deposit		CALLABLE				NON-CALLABLE			
		Less than Rs.3 Crore		Rs. 3 Crore & above to less than Rs. 10 Crore (w.e.f. 19.04.2025)		Above Rs.1.00 Crore to Less than RS.3.00 Crore		Rs. 3 Crore & above to less than Rs. 10 Crore (w.e.f. 19.04.2025)	
		(w.e.f. 10.04.2025)				(w.e.f. 10.04.2025)			
		Rate of Interest	Annualised	Rate of Interest	Annualised	Rate of Interest	Annualised	Rate of Interest	Annualised
		(% per annum)	Interest Yield (% per annum) *	(% per annum)	Interest Yield (% per annum) *	(% per annum)	Interest Yield (% per annum) *	(% per annum)	Interest Yield (% per annum) *
1	1 year only	6.85	7.03%	7.10	7.29%	7.00	7.19%	7.13	7.32%
2*	444 Days	7.25	7.45%	NA	NA	7.30	7.50%	NA	NA
3	Above 1 year to less than 2 years.	6.85	7.03%	6.50	6.66%	7.00	7.19%	6.53	6.69%
4	2 years & above to less than 3 years.	7.15	7.34%	6.00	6.14%	7.20	7.39%	6.03	6.17%
5	3 years & above to less than 5 years.	7.20	7.39%	5.00	5.09%	NA @	NA @	5.03	5.13%
6	5 years & above to 10 years.	6.70	6.87%	5.00	5.09%	NA @	NA @	5.03	5.13%

Details of overseas branches of Canara Bank for attestation of documents:

Name of Subsidiaries/ branches/rep offices	Address	Contact Details
Representative office Sharjah	Representative office Sharjah, Post Box No 95400 504, Liberty Real Estate Building, AL Mina Road, Al Sour Area, Sharjah UAE	Shyam Kumar Saran, CRO +971506067898
DIFC DUBAI Branch	DIFC Dubai, Dubai N504 LEVEL5, PO BOX 507037 Emirates Financial Towers Dubai International, Financial Centre Dubai, UAE	Vinay Krishna Prasad, SEO +971505169321
New York Branch	New York Branch Suite No. 1170, 11th Floor 805, 3rd Avenue New York-10022	Jaya Rajappan Chief Executive 8334999020
London Branch	London Branch PO Box number 174, Ground Floor 10, Chiswell Street London-EC 1Y 4UQ	Praveen K Singh, Chief Executive 7424873625
Canara Bank Gift City	8th Floor, Brigade International Financial Center Building No.-14A, Block 14, Zone 1, Gift City SEZ, Gandhinagar Gujarat, India – 382355	Mr. Adish Yadav (CEO) 9819838197 ceoibu@canarabank.com
Exchange House	Musandam Exchange Managed by Canara Bank P C 611, Near Bank Muscat, Sultanate of Oman Mob. +968 98050513 Tel. +968 25411939 horecon@musandamexchange.com	



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केनरा बैंक Canara Bank

A Government of India Undertaking



Together We Can

Centralised NRI Hub

Resources Vertical, Strategy Resources & Govt Services Wing,
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