

NRI

NEWS BULLETIN

APRIL 2025

केनरा बैंक
Canara Bank
A Government of India Undertaking



Together We Can

- Canara Bank GIFT City (IFSC Banking Unit)
- Video Chat Support for NRI
- TCS on LRS Transactions

Centralised NRI Hub, Resources Vertical, Strategy, Resources & Govt Services Wing,
HO Bangalore



From the Desk of General Manager

Dear Valued Customer,

I extend my warm wishes to you on behalf of Canara Bank and am pleased to present our NRI bulletin for April 2025. As we enter the new financial year 2025-26, we are fully committed to making your banking experience hassle free with renewed vigor and passion. This edition of our bulletin will highlight the following topics:

- **Canara Bank GIFT City (IFSC Banking Unit)**
- **Video Chat Support for NRI**
- **TCS on LRS Transactions**

Your financial wellbeing is of utmost importance to us, as we are keen in providing you with eminent service and support. Whether it is managing your accounts, exploring new financial opportunities or addressing any concerns, we are here to assist you in each and every step.

We are pleased to inform our latest rate of interest on NRE Term Deposits is **7.40%** (Annualized Interest Yield is 7.61%) which is competitive compared to peers, the rate of interest for FCNR(B) deposits in USD is 5.55% (Annualized Interest Yield is 5.71%).

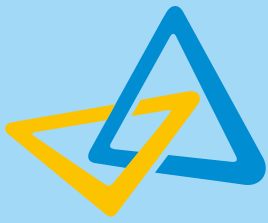
We request you to ensure that your recent Passport and Visa details, Tax Identification Number (TIN) are updated in your NRE account with us in order to enjoy hassle free services. Kindly update your details like Mobile number, E-mail ID, Present address in our Bank's records to stay connected with you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

We continuously seek your feedback and suggestions in this regard. Please feel free to write to us at nrihub@canarabank.com. Thank you for choosing us as your banking partner.

We look forward to serve you and ensure your financial success. Wishing you continued success and prosperity.

Sincerely,

Ajit Kumar Mishra
General Manager



Experience the **New NRI SB** Product from Canara Bank



NRI

Canara Platina



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

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Your Banking Experience

CREST PLUS
₹ 50 Lakhs
and Above

CREST
₹ 10 Lakhs to
< ₹ 50 Lakhs



Elevate Your Banking Experience

KEY BENEFITS



Priority Service

Dedicated service, skip the queue



Premium Credit/ Debit Card

Exclusive benefits upto Rs.10 Lakhs



Dedicated Relationship Manager

Avail personalized banking support



24*7 Direct Helpline

Direct access to expert support



Service Charge Waivers

Save on charges for 20+ services



Bank Anywhere

Enjoy convenient banking at any Canara Bank branch

For more details please contact your nearest branch

Canara Bank GIFT City (IFSC Banking Unit)

GIFT (Gujrat International Finance Tec-City) located in Gujrat City is India's first International Financial Services Centre (IFSC) set up for financial and IT services hub to conduct overseas business that is currently carried out by their offices in other countries. GIFT City is designed to provide a world class infrastructure to cater to financial services, including banking, insurance, assets management and capital market.

IFSC Banking Unit for a financial institution or a bank is treated as “Non-Resident” under the Indian Exchange Control Regulations and is akin to a foreign territory.

Services provided in Canara Bank GIFT City

a. Personal banking services:

- Online opening of Saving account in USD, GBP and EURO;
- Opening of TD account in USD, GBP and EURO;
- Loan against Deposits;
- Disbursement of loan against NRE/FCNR deposits in USD, GBP and EURO;
- Internet Banking.
- Chat-bot services (Coming Soon)

b. Corporate banking services:

- Current account in USD, GBP and Euro;
- Foreign Currency Term loan;
- ECB (External Commercial Borrowing);
- Trade Finance;
- Working capital finance etc.

c. Other services like Capital Market and Global Market services.

For more details, branches may contact:

Contact: +91+079-69082300/69082315

Email: cbibu@canarabank.com/ backofficeibu@canarabnk.com

Address: 8th floor, Brigade International Financial Center, Building No.-14A, Block 14, Zone 1, Gift City SEZ, Gandhinagar, Gujarat, India – 382355.

Video Chat Support for NRI

Video chat support is now available for NRI in Canara Bank corporate website

List of services available through Video Chat Support for NRI

Sl. No.	Name of services
1	NRI Savings and Deposit products Information
2	Lead Generation - For Loans and Deposit products
3	Credit/Debit Card related Product information
4	Digital Products related information
5	Loan Products related information
6	Customer Complaint registration and status information
7	Feedback of services

REGISTER NOW

Visit: [Canarabank.com](https://canarabank.com)- NRI Banking-Contact Details- Video Chat Support

Revision in TCS on LRS Transactions w.e.f 1st April 2025

As per Union Budget and as per section 206C(1G) of the Income-tax Act, 1961, 20%TCS (Tax Collected at Source) has to be collected from the customer when the value of remittance made under the LRS Scheme of RBI exceeds INR 10 Lakhs for the financial year.

How TCS will be collected?

Customer makes a remittance of Rs.6,50,000 on 15 April 2025	No TCS will be collected
Again customer make remittance of Rs.9,00,000/- in the same financial year	TCS will be applicable & will be collected on Rs.5,50,000 at the defined rate.

Important points:

- TCS amount would be collected from the customer account. Branch to ensure that customer maintained sufficient amount in account before initiating transaction under LRS.
- TCS once collected cannot be refunded by the bank in case of any return of transaction or remittances.
- TCS monitoring & computation is done at individual PAN number level and not on account number basis.
- Branch can issue TCS certificate on customer request after the quarterly return is filed.

Exemptions under TCS:

- **For education-related remittances** with an Education Loan from a financial institution, TCS rate NIL.
- **For other educational remittances**, not covered by an Education Loan, the rate remains at 10% for amounts beyond Rs.10 lakhs for Inoperative PAN and 5% for amounts beyond Rs.10 lakhs for Normal PAN.
- **For other purpose: TCS will remain at 20%** for amounts beyond Rs.10 lakhs for Inoperative and Normal PAN.

Interest rates on NRE Term Deposits									
Sl.No.	Period of Deposit	CALLABLE				NON-CALLABLE			
		Less than Rs. 3 Crore		Rs. 3 Crore & above to less than Rs. 10 Crore		Above Rs.1.00 Crore to Less than Rs. 3.00 Crore		Rs. 3 Crore & above to less than Rs. 10 Crore	
		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	7.65	7.87	7.00	7.19	7.68	7.90
2*	444 Days	7.25	7.45	NA	NA	7.40	7.61	NA	NA
3	Above 1 year to less than 2 years.	6.85	7.03	6.80	6.98	7.00	7.19	6.83	7.01
4	2 years & above to less than 3 years.	7.30	7.50	6.25	6.40	7.40	7.61	6.28	6.43
5	3 years & above to less than 5 years.	7.40	7.61	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

(in % p.a.)

Interest rate on FCNR(B) Deposits						
Period of deposit	Currency of deposit					
	USD<100000	USD>=100000	GBP	EUR	CAD	AUD
1 year and above but less than 2 years	5.45	5.55	4.80	3.00	4.00	4.00
2 year and above but less than 3 years	4.00	4.00	3.00	2.00	3.50	3.50
3 year and above but less than 4 years	3.70	3.70	2.50	1.50	3.00	3.00
4 year and above but less than 5 years	3.50	3.50	2.50	1.50	3.00	3.00
5 year only	3.50	3.50	2.50	1.50	3.00	3.00



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