

Cross-Border Remittance

Documentation

A. Outward Remittance

A.1 Liberalised Remittance Scheme (LRS)

- FEMA Declaration-cum-undertaking
- Form A-2 cum LRS Declaration.
- Form 145 & 146, if applicable.
- Any other supporting documents.
- TCS as revised from time to time is applicable

A.2 NRI/PIO

Transaction Type	General Documentation
Remittance facilities to NRI/PIO from NRO Account (Ceiling of USD 1 Mio)	Application for Transfer of Funds from NRO to NRE Accounts, Form 145 & Form 146, Cheque, Undertaking, Any other document as deemed necessary.
Remittance of Current Income by NRI/PIOs	Form A2, FEMA declaration cum undertaking, Form RCI duly completed and signed by the account holder and certified by a Chartered accountant that the amount proposed to be remitted is eligible for remittance and that appropriate taxes have been paid/provided for
Repatriation of Sale Proceeds of Residential Property purchased by NRI/PIO out of Foreign Exchange	<ul style="list-style-type: none"> • A letter from the NRI/PIO, requesting to allow repatriation/credit to NRE account, of the sale proceeds to the eligible extent, furnishing full details of original purchase and the present sale of the immovable property (other than agricultural land/from house/ plantation property) and also declaring that the provisions of the foreign exchange law in force at the time of acquisition and in case of residential property, the repatriation of sale proceeds is not sought by him/her for more than 2 such properties. • Form A2 duly signed by the NRI/PIO • Attested copy of Sale Deed pertaining to the acquisition of the property by the NRI/PIO. • Documentary evidence to ascertain/satisfy the amount paid for acquisition of the immovable property in foreign exchange, such as FIRC, Bank

	<p>Certificate/Statement of account confirming payment from NRE/FCNR account, etc.</p> <ul style="list-style-type: none"> • Attested copy of the present Sale Deed. • Form 145 & 146
Repatriation of refunds	<ul style="list-style-type: none"> • A certificate from the concerned bank/branch with whom the NRE/FCNR account is maintained to the effect that the original payment was made by debit to the NRE/FCNR account of the account holder, or • Inward remittance certificate evidencing receipt of funds from abroad directly by the agency concerned/seller. • A declaration from the account holder to the effect that he continues to be a non-resident with his overseas address. • Form A2 duly signed by NRI/PIO where the proceeds are to be repatriated. • Receipt issued by private house building agencies for accepting application/ earnest money. • The agreement entered into offering sale of flat/plot or allotment letter issued by private housing agency/seller. • A letter from private housing building agency indicating non-allotment of flat/plot. • A letter from the private house building indicating amount of interest, if any, paid on the application /earnest money.
Repatriation of Sale Proceeds of Securities	<ul style="list-style-type: none"> • Submission of form 145 & 146. • The shares are sold on recognized stock exchange and the broker's contract note showing the sale price is produced. • Documentary evidence is produced to show that the original investment was permitted on repatriation basis and was made out of funds remitted from abroad in foreign exchange or out of funds held in NRE/FCNR account of the non-resident investor.
Repatriation of sale proceeds of investment in scheme of domestic mutual fund on repatriable basis	Such remittance is permitted only on production of certificate from mutual fund that the investment was made out of inward remittance from abroad or from funds held in NRE/FCNR account of non-resident investor and on production of form 145 & Form 146.

A.3 Foreign Nationals

Transaction Type	General Documentation
Remittance of Salary	<ul style="list-style-type: none"> • Form A2 and FEMA Declaration. • Valid passport/Visa. • Certificate from the employer that income tax chargeable under the IT Act is deducted at source and paid to Govt. account on the entire salary as accrued with the employer.
Remittance of Pension (net of taxes)	<ul style="list-style-type: none"> • Standing approval of Reserve Bank had been obtained for remittance of pension from his employers in India, at the time of obtaining retirement facility. • Branches should certify on form A-2 that the person to whom the remittance is being made is eligible for remittance facilities and that laid down regulations have been complied with. Wherever specific approval of Reserve Bank has been obtained, the number and date of approval should also be cited.
Refund of Income Tax	<ul style="list-style-type: none"> • Remittances are allowed representing refund of income tax to persons eligible to receive current income from India as per the guidelines, after verifying the original assessment order and the amount retained for payment of tax from the amount originally remitted.
Remittance of Commission, Remuneration, etc.	<ul style="list-style-type: none"> • Form A-2 and FEMA Declaration. • Certified copy of audited balance sheet. • Work sheet duly certified by a chartered accountant indicating how the remittable amount has been arrived at. • Any other documents relating to the remittance. <p>QUANTUM REMITTABLE: As indicated in the work sheet, net of tax.</p>
Sitting Fee to Non-Resident Director	<ul style="list-style-type: none"> • Form A2, • FEMA Declaration, together with a certificate issued by the company concerned confirming payment of sitting fees.
Short-Term Engagement of Foreign Nationals by Indian Firms/ Companies	<ul style="list-style-type: none"> • Form A-2 and FEMA Declaration. • Form EFT • Receipt for payment of cess.

	<ul style="list-style-type: none"> • Copy of the Contract/Agreement.
Remittance of Assets held in India by Foreign Nationals	<ul style="list-style-type: none"> • Form A-2 and FEMA Declaration • Documentary evidence in support of acquisition of assets by the remitter by inheritance /legacy. • Declaration from the remitter that the total amount remitted during the financial year including the present remittance does not exceed USD 1,000,000 or its equivalent.
Repatriation facilities to Foreign Students/Trainees	<ul style="list-style-type: none"> • Form A-2 and FEMA Declaration • Documentary evidence in respect of credits received from other banks/ scholarships/stipend, etc. • Documentary evidence for completion of studies/training.
Re-conversion of Unspent Indian Currency	<ul style="list-style-type: none"> • Form A-2 and FEMA Declaration. • Valid Passport and Visa. • Confirmed ticket for departure within 7 days. • Original ATM slip (to be verified with the original debit/credit card).
Remittance of Balance in the NRO Account of Foreign Tourists	<ul style="list-style-type: none"> • Form A-2 and FEMA Declaration. <p>Note: The balance in the NRO account may be converted into foreign currency for payment to the account holder at the time of his departure from India 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</p>

A.4 OTHER THAN INDIVIDUALS

Transaction Type	General Documentation
Donation for specific purposes	<ul style="list-style-type: none"> • Application • Form A2 and FEMA Declaration. • Details of foreign exchange earnings during the previous 3 financial years duly Certified by a Chartered Accountant. • Brief reports on the educational/technical institution, with supporting documents.
Commission to Agents abroad for sale of Residential Flats/Commercial Plots in India	<ul style="list-style-type: none"> • Form A-2 and FEMA Declaration. • Letter from the applicant indicating name, address, nationality of the agent abroad along with a copy of agency agreement and sale deed of the residential flat/commercial plot. • FIRC indicating the amount of inward remittance received toward sale proceeds.
Consultancy Service procured from abroad for Projects	<ul style="list-style-type: none"> • Form A-2 and FEMA Declaration. • Original invoice from the overseas company indicating the nature of services rendered. • Certified copy of contract specifying the terms of payment. • Confirmation from the applicant company that the relative study report has been received by them.
Consultancy Service procured from abroad for executing infrastructure projects	<ul style="list-style-type: none"> • Form A-2 and FEMA Declaration. • Original invoice from the overseas company indicating the nature of services rendered. • Certified copy of contract specifying the terms of payment. • Confirmation from the applicant company that the relative study report has been received by them.
Remittance towards reimbursement of Pre-incorporation expenses	<ul style="list-style-type: none"> • Form A-2 and FEMA Declaration. • Certificate from statutory auditors giving details of pre-incorporation expenses incurred in India by the foreign entity. • Application from the Indian entity for remittance of pre-incorporation expenses along with invoice/demand letter from the overseas entity. • A declaration from the Indian entity to the effect that the reimbursement towards pre-incorporation expenses does not exceed 5% of the foreign

	<p>investment brought into India or USD 100,000 whichever is higher.</p> <ul style="list-style-type: none"> • Application if the actual pre-incorporation expenses incurred by the foreign entity is less than USD 100,000, in such cases, reimbursement of pre-incorporation expenses should not exceed the amount actually incurred.
Payment of Fees in foreign currency to Embassy Affiliated Educational Institutions	<ul style="list-style-type: none"> • Form A-2 and FEMA declaration • Demand notice from the School/Institution demanding fees in foreign currency • Letter from Foreign Embassy that the said School/Educational Institution is managed by them or a proof to that effect.
Global Bids in foreign currency for projects to be executed in India	<ul style="list-style-type: none"> • Form A2 and FEMA Declaration • Board Resolution • Bid Notice • Letter of Acceptance of the Bid • Contract copy
Use/Purchase of Trademark/Franchise in India	<ul style="list-style-type: none"> • Form A2 and FEMA declaration • Agreement copy/Invoice/Contract Copy
Remittances to overseas universities/Institutions under educational tie-up arrangements	<ul style="list-style-type: none"> • Form A-2 and FEMA declaration; • Certificate from the Chartered Accountant certifying that: <ul style="list-style-type: none"> ○ The remittances being made are in accordance with the Franchise Agreement between the parties; and ○ All applicable taxes are paid.
Royalty on reproduction of audio software	<ul style="list-style-type: none"> • Form MRR • Form A-2 and FEMA Declaration • Certified copy of agreement • If the royalty exceeds 20%, specific approval from the Department of Electronics, Government of India, New Delhi, should be obtained. However, such approval is not required if the remittance is made out of funds held in the party's EEFC accounts.
Royalty on computer software imports	<ul style="list-style-type: none"> • Form SRT • Form A-2 and FEMA Declaration • Certified copy of agreement

Royalty on Books	<ul style="list-style-type: none"> • Form BRT • Form A-2 and FEMA Declaration
Royalty payment under technical collaboration agreements	<ul style="list-style-type: none"> • Form A-2 and FEMA Declaration. • Technical collaboration agreement.
Freight to airline/shipping companies operating in India	<ul style="list-style-type: none"> • Form A-2 and FEMA Declaration • Invoice/Bill from Airline/Shipping company • Copy of Airway Bill/Bill of Lading
Maintenance/Annual service charges for imported machinery/ software	<ul style="list-style-type: none"> • Form A-2 and FEMA Declaration • Original Invoice from the Overseas Company indicating the amount of charges, nature of services rendered and description of machinery/ equipment/ software imported. • Copy of the relative contract/agreement specifying the terms of payment and providing maintenance/ servicing of imported machinery/software.
Registration charges for patents/ Trade marks	<ul style="list-style-type: none"> • Form A2 and FEMA Declaration • Invoice or other documentary evidence from the overseas registering authorities indicating charges payable for registration or renewal of registration of Patent/ Trade Mark.
Consular fees and other consular collections	<p>Form A-2 and FEMA Declaration.</p> <p>(Obtention of certificate from an Accountant/certificate from Assessing officer in form 146, while effecting remittances of consular receipts on behalf of Diplomatic mission in India, is waived).</p>
Fees for ISO certification	<ul style="list-style-type: none"> • Form A-2 and FEMA Declaration • Invoice from the overseas-accredited agency indicating details of product(s) and the fees payable for ISO certification.
Acquiring prototypes developed abroad	<ul style="list-style-type: none"> • Form A-2 and FEMA Declaration. • Original invoice from overseas company indicating supply of Prototypes • Copy of agreement entered with the seller and/or correspondence exchanged with the seller. • Confirmation from the remitter about the receipt of prototype.
Electronic data-base costs	<ul style="list-style-type: none"> • Form A-2 and FEMA Declaration

	<ul style="list-style-type: none"> • Invoice or debit notes from the overseas data base centers.
Advertisements in print media/radio abroad and on internet	<ul style="list-style-type: none"> • Form A-2 and FEMA Declaration • Invoice / bill from the overseas publisher/company • Clippings of the advertisements, wherever applicable
Advertisement in overseas TV Media	<ul style="list-style-type: none"> • Form A-2 and FEMA Declaration • Invoice from the Foreign Television company • A certificate from a Chartered Accountant certifying that the advertisement for which foreign exchange is being remitted will be broadcast by the foreign television company in foreign countries and not in India alone.
Training/coaching expenses for sports activities	<ul style="list-style-type: none"> • Form A-2 and FEMA Declaration • For undertaking training abroad: <ul style="list-style-type: none"> ○ Letter giving particulars such as name, address of the applicant, country, period and nature of training in sport activity proposed to be undertaken. ○ Letter of invitation/offer from the overseas party indicating inter-alia, the nature of sport activity and quantum of exchange required. • For engagement of overseas coaches/trainers: <ul style="list-style-type: none"> ○ Original contract/agreement/correspondence with overseas coaches/ trainers with two certified copies thereof. ○ Original invoice from the overseas party with two certified copies thereof.
Prize, sponsorship money for sports	<ul style="list-style-type: none"> • Form A-2 and FEMA Declaration. • Letter from the applicant giving particulars of nature of sport activity, name and address of overseas party/Indian sponsorer and amount of foreign exchange required. • Letter of offer or Memorandum of Understanding or Agreement entered into for the relevant sport activity and exchange required.
Holding international conferences/seminars/training programmes in India.	<ul style="list-style-type: none"> • Form A-2 and FEMA Declaration. • Request Letter for Remittance. • Original plus Certified Copy of the approval of the concerned administrative ministry of the

	<p>Government of India for holding such Conferences/ Seminars/ Training in India.</p> <ul style="list-style-type: none"> Approval in original with a certified copy from the Ministry of Home Affairs and Ministry of External Affairs of Government of India in case of participation of foreign delegates is involved.
Remittances to overseas consultancy organisations for conducting feasibility/pre-feasibility studies for projects to be set up abroad by indian companies in respect of their proposed joint venture/wholly owned subsidiary abroad	<ul style="list-style-type: none"> Form A-2 and FEMA Declaration. Certified copy of contract specifying the terms of payment. Invoice from the overseas consultancy organization indicating the nature of and charges for the feasibility study. A declaration from the applicant that the assignment for which payment is being made has been completed.
Remittances towards architectural/consultancy services provided by foreign architects	<ul style="list-style-type: none"> Form A-2 and FEMA Declaration. Original invoice from the overseas company indicating the nature of services rendered. Certified copy of contract specifying the terms of payment.
Remittances to foreign courier companies	<ul style="list-style-type: none"> Form A-2 and FEMA Declaration. Statement in form RCC Certificate from Chartered Accountant/Auditor that the amount applied for remittance has been checked with reference to invoices received from overseas company and invoices raised by the Indian company and applicable rates and the amount applied for remittance has been found correct. Chartered Accountant's certificate giving details of all receivables from overseas counterparts.
Remittance of cost of news features, photos, cartoons, etc. by indian newspapers/periodicals, etc.:	<ul style="list-style-type: none"> Form A-2 and FEMA Declaration. Invoice from the overseas news agency. Letter of approval issued by I & B Ministry, Govt. of India, a copy of which is to be retained on record for verification by Internal Auditors and RBI Inspectors. A copy of relevant contract with overseas company.
Commission to overseas agents on securing advertisements from abroad for indian newspapers/periodicals	<ul style="list-style-type: none"> Form A-2 and FEMA Declaration. Related Agreement entered between the Newspapers/Periodicals Company and the Overseas Agents for securing advertisements, the terms and conditions laid therein.

	<ul style="list-style-type: none"> • Bank Certificate/FIRC showing repatriation of tariff earned in Foreign Exchange on account of these advertisements secured by the Overseas Agents to them.
Remittance of magazine subscription collected by recognised agents	<ul style="list-style-type: none"> • Form A-2 and FEMA Declaration. • Documentary evidence viz. invoices from overseas publishers, price lists, agreement between publishers and Indian agents, etc. • A statement showing how the remittable amount has been arrived at net of commission, handling charges, etc. • A declaration from the applicant that he has not remitted the cost of the magazines/periodicals separately through any other Authorized dealer. • List of names & addresses of magazine subscribers.
Remittances by Companies/entities (liquidation)	<ul style="list-style-type: none"> • Form A2 and FEMA declaration. • Auditor's certificate confirming that all liabilities in India have been either fully paid or adequately provided for. • Auditor's certificate to the effect that the winding up is in accordance with the provisions of the Companies Act, 1956. • In case of winding up otherwise than by a court, an auditor's certificate to the effect that there are no legal proceedings pending in any court in India against the applicant or the company under liquidation and there is no legal impediment in permitting the remittance.
Remittance towards setting up of Branch/Office (Trading / Non-Trading) or posting of representative outside India	<ul style="list-style-type: none"> • Form A2 and FEMA Declaration. • Application in form 'OBR', containing inter alia the certificates/undertakings by the applicant. • Details of annual sales/income/turnover/net-worth of the Indian entity during the last two accounting years, duly certified by the Auditors. • Details of remittances already made, if any, during the current accounting year to all such overseas branches/offices/ representatives of the Indian entity, through our bank as well as through any other bank/s. • Annual Statement of Accounts duly certified by Statutory Auditors in respect of offices abroad (if already existing) or Undertaking Letter to submit the same every year.

Remittances/Winding up proceeds of Branch/Liaison Office	<ul style="list-style-type: none"> • A copy of the Reserve Bank's permission for establishing the branch/office in India. • Auditor's certificate with detailed confirmations. • Confirmation from the applicant that no legal proceedings are pending in any Court in India and there is no legal impediment to the remittance. • A report from the Registrar of Companies regarding compliance with the provisions of the Companies Act, 2013, in case of winding up of the office in India.
Remittance of hiring charges of transponders	<ul style="list-style-type: none"> • Form A2 and FEMA declaration. • Invoice/Hiring agreement. • Approval of Information & Broadcasting and Ministry of Communication & Information Technology.
Remittance by Indian courts in connection with execution of commission/letters of request	<ul style="list-style-type: none"> • Form A2 and FEMA declaration. • Court order indicating the amount of remittance.
Remittance of alimony	<ul style="list-style-type: none"> • Form A2 and FEMA declaration. • Court order indicating the amount of alimony.
Remittance of lease/rental charges for hiring web-space from foreign web servers and E-mail service providers	<ul style="list-style-type: none"> • Form A2 and FEMA declaration • Invoice from overseas beneficiary and an Undertaking from the remitter and a certificate from the Chartered accountant regarding payment of Income tax.
Remittance of sale proceeds of imported cars sold by foreign diplomats/missions to State Trading Corporation of (STC)	<ul style="list-style-type: none"> • Form A2 and FEMA declaration • Letter from STC in support of the sale price of car.
Remittance of sale proceeds of imported cars sold by diplomats/missions in India to another diplomat.	<ul style="list-style-type: none"> • Form A2 and FEMA declaration. • Documentary evidence in support of the sale price of car • Documentary evidence to show that the payment by the purchaser was made out of funds brought from abroad in free foreign exchange.
Remittance of net amount of bonus to Indian employees posted abroad by Indian firms/companies	<ul style="list-style-type: none"> • Form A2 and FEMA declaration. • Documentary evidence in support of remittable amount.
Undertaking travel for business purpose or attending an international conference or seminar or specialised training, apprentice training etc., where the expenses are borne by the	<ul style="list-style-type: none"> • Form A2 and FEMA declaration. • Copy of passport.

<p>firms/companies/organizations in india</p>	<ul style="list-style-type: none"> • Letter from the sponsoring firm/company/organization indicating name, address, nationality, passport number of the traveller, duration and nature of visit to each country, exchange required and certifying that the expenses are being borne by them. • Documentary evidence like invitation for attending conference or specialized training or the brochure giving full particulars of the Conference / Seminar shall also be submitted along with the application.
<p>Journalists deputed on short-term assignments abroad by newspapers/journals</p>	<ul style="list-style-type: none"> • Form A2 and FEMA Declaration. • Copy of passport. • Letter from the sponsoring firm/company/organization indicating name, address, nationality, passport number of the traveller, duration and nature of visit to each country, exchange required and certifying that the expenses are being borne by them. • Documentary evidence like invitation for attending conference or specialized training OR the brochure giving full particulars of the Conference / Seminar shall also be submitted along with the application.
<p>Specialised training/study tour sponsored by institutions for professionals like doctors</p>	<ul style="list-style-type: none"> • Form A2 and FEMA Declaration. • Copy of passport. • Letter from the sponsoring organization indicating the name, address, nationality, passport number of the traveller, the details of training/ study tour, country to be visited and exchange required. • A letter from the overseas institution/s agreeing to provide necessary facilities for the training / study tour.
<p>Apprenticeship training under a foreign collaboration agreement etc. of persons employed in a manufacturing concern</p>	<ul style="list-style-type: none"> • Form A2 and FEMA Declaration. • Copy of passport. • Letter from the sponsoring organization indicating name, address, nationality, passport number of the trainee, the details of training and exchange required. • A letter from the overseas organization indicating the facilities for the training
<p>Hedging of Commodity Price Risk in Overseas market</p>	<ul style="list-style-type: none"> • Form A2/Guarantee Application; • Copy of Risk Management Policy approved by the Management covering: a) Risk identification; b) Risk measurements; c) Guidelines and revaluation and/or monitoring of positions; d) Names and designations of the officials authorised to undertake

	<p>transactions and limits; Invoice/Demand from Overseas Counterparty;</p> <ul style="list-style-type: none"> • Form 145 & Form 146; • Application • FEMA Declaration cum understanding.
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A.5 Capital Account Remittances

Transaction Type	General Documentation
Service of Loan — External Commercial Borrowings	<p>Canara Bank as Designated AD: Form A2, FEMA declaration, ECB Transaction Declaration, Repayment Request Any other supporting documents</p>
	<p>Other Bank as Designated AD: Form A2, FEMA declaration, NOC from designated AD bank for outward remittance, Repayment Request. Any other supporting documents</p>
ODI - Other than Individuals	<p>Form A2, FEMA Declaration, Request Letter. Any other supporting documents</p>
OPI - Remittance under OPI by an Indian Entity or a Resident Individual	<p>Form A2, FEMA Declaration, Request Letter, Declaration from the person Resident In India for making Overseas Portfolio Investment Any other supporting documents</p>
OPI - Remittance by a Venture Capital Fund/Alternate Investment Fund	<p>Investment Agreement; SEBI Permission Copy; Investor's details of the fund. Any other supporting documents</p>

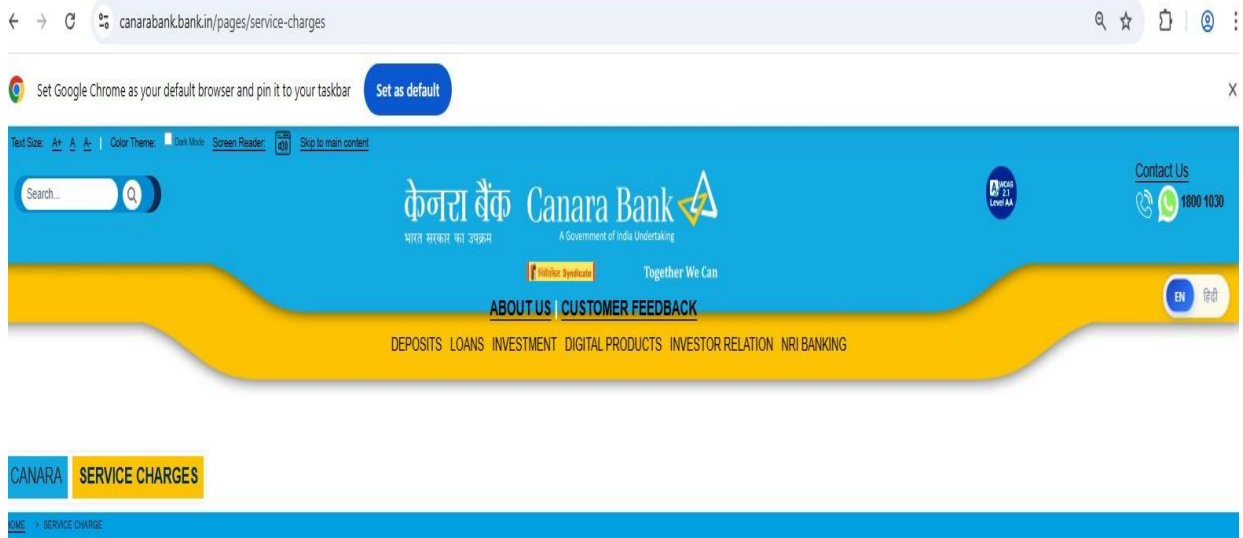
A.6. Foreign Currency Note:

- Form A2
- FEMA Declaration
- Copy of Passport
- Any other supporting document

Note: The above list of transactions and corresponding documents for outward remittances are indicative and not exhaustive. Branches/Offices may ask for additional or necessary documents to their satisfaction in order to establish genuineness of transaction on case-to-case basis.

Forex Service Charges

Remitter/Beneficiary can view Service Charges related to Forex Transactions on Canara Bank's Corporate Website using the following link.



Rates at a Quick Glance – as per RBI format

- [SERVICE CHARGES FOR FOREX TRANSACTIONS WEF 02.02.2026](#) (pdf - 210.21 KB)
- [Service Charges related to National Pension System \(NPS\)](#) (pdf - 330.67 KB)
- [Notice 2 - Levying of Service Charges on failure of drawdown on the due date](#) (pdf - 268.14 KB)
- [Notice - Levy of Drawdown Failure Charges](#) (pdf - 262.65 KB)
- [Policy on Penal Charges in Rupee Loans/Advances \(w.e.f. 10.11.2025\)](#) (pdf - 233.47 KB)



Timelines For Processing Remittances

Inward Remittance:

Time limit prescribed to send intimation to the beneficiary and payment of inward remittances are as under:

(a) For sending intimation to the beneficiary (remittance amount exceeding USD 10,000 or its equivalent in other currencies)	Two business days from the date of receipt of credit advice / Nostro statement. If the intimation is sent to the beneficiary within 2 business days from the date of receipt of credit advice/Nostro statement no compensation is payable. (Saturday is not to be treated as a business day). Further, on receipt of disposal instruction complying with guidelines, required documents from the beneficiary the GTPC shall transfer funds for the credit of beneficiary's account immediately but not exceeding two business days from date of such receipt.
(b) For crediting the proceeds to the beneficiary account up to USD 10,000 or its equivalent	Immediately on receipt of credit advice / pass sheet credit.

Compensation for Delay

- If the amount of inward remittance is not credited to the beneficiary's account within the stipulated time limit as above, compensation is payable to the beneficiary of the inward remittance as under:
 - By way of interest at 2% over the applicable Savings Bank rate, provided the payment order is authenticated and contains full details of the beneficiary,

And

 - If the FOREX Rate moves adversely, i.e., if TT Buying Rate prevailing at 12 Noon on the day on which the amount is due for credit is higher than TT Buying Rate prevailing at 12 Noon on the day of actual payment, the difference between these two rates is payable to the beneficiary of the inward remittance.
- The compensation is also payable by way of payment of interest though the inward remittance denominated in Indian Rupees is not paid to the beneficiary as per the above provisions.

Inward Remittances Executed by Other Banks for Our Customers

Where inward remittances are executed by other banks in favour of our customers, our branches should verify the vouchers received from that bank to ensure that there is no delay in intimating the beneficiary / crediting proceeds to the beneficiary's account beyond the time limit prescribed for payment of inward remittance as above. If delay is observed, they should consult the beneficiary and claim interest compensation / rate difference from that bank for the delayed period.

Cases Where Compensation is Not Payable

- Whenever branches receive inward remittances executed by GTPC on the basis of pass sheet credit, without receipt of payment order, they should not entertain any requests for interest compensation for the delay. Such remittances do not qualify for compensation.
- Payment of compensation is not applicable in respect of inward remittances received towards opening of foreign currency deposits like FCNR/RFC, etc., since such deposits are opened with effect from the date of credit into the Bank's Nostro account.
- Compensation is not payable on inward remittances received in favour of beneficiaries maintaining accounts with other banks and the proceeds of the remittances are paid to other banks in the same currency of the remittance for investment in FCNR/RFC/EEFC etc.
- Though it is imperative that all inward remittances should be executed and paid to the beneficiary within the prescribed period, so as to avoid payment of compensation, every effort should be made by all branches/offices to execute the payments expeditiously, even before completion of the prescribed time limit.

Escalation matrix

Grievance Redressal Mechanism can be accessed through Bank's Corporate Website

The screenshot shows the Canara Bank website interface. At the top, there is a search bar and navigation links for 'ABOUT US' and 'CUSTOMER FEEDBACK'. Below this, a list of links is displayed, including 'Grievance Redressal Officer (gro) For D...', 'Complaint Book (.pdf - 333.18 KB)', 'Details of the Banking Ombudsman (Reserve Bank of India) (.pdf - 191.69 KB)', 'Complaints regarding NEFT/RTGS', 'Grievance Redressal Mechanism (.pdf - 524.26 KB)', 'Locate your nearest Branch/ATM', and 'list of NEFT customer facilitation centre (.pdf - 140.79 KB)'. A yellow arrow with a blue outline points to the 'Grievance Redressal Mechanism' link. The website header includes the Canara Bank logo, the tagline 'Together We Can', and contact information for Level AA (1800 1030).