

NRI

NEWS BULLETIN

APRIL 2026

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Canara Bank
A Government of India Undertaking



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



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From the Desk of General Manager

Dear NRI Customers,

I am happy to share NRI News Bulletin for the month of April 2026. Our Bank has always been a pioneer in providing excellence in services through customer centric Product & Services to our valued NRI customers.

We are pleased to inform the latest **Non-Callable Term Deposit** rates offered to our NRI Customers. Non-Callable deposit for **555 days** is **6.70%** (Annualized Interest Yield is **6.87%**) for deposits above Rupees One Crore to less than Rupees Three Crore.

Get maximum benefit of higher rate of interest for **FCNR(B)** deposits in **USD** with **5.00%** (annualized Interest yield at the end of the period is **5.14%**).

We wish to inform our NRI saving account **CANARA PLATINA** having unique features and benefits like international/domestic airport lounge access, preferential exchange margins, dedicated Relationship Manager, insurance benefits, locker rental discounts, concession in processing charges on loans and many more.

Please feel free to reach out to us for any clarifications, suggestions/feedbacks. Your valuable inputs help us in improving our services.

Ravish Kumar Sinha

Vertical Head,
Resources Vertical,
Strategy Resources & Govt. Services Wing

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Frequently Asked Questions (FAQs) on Non-Resident Accounts

Q1.	Who can open a NRE account? The following individuals can open a NRE account without prior approval of RBI. • Non-Resident Indian (i.e., An Indian Citizen, who have gone abroad for gainful employment or for carrying on a business or vocation or for any other purpose in circumstances indicating an intention to stay outside India for an uncertain duration) • A Person of Indian Origin (PIO)/ OCI (Overseas Citizens of India). • Crew members having Indian Nationality or of Indian origin employed by Shipping companies/Airlines, based at Foreign Ports and residing abroad. • Students who have gone abroad for higher studies and continue to stay abroad. Indian nationals deputed/ posted abroad or working with foreign Governments/ Governments agencies, UNO and other international agencies.
Q2.	Who is PIO? Person of Indian Origin [PIO] means 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, satisfying the following conditions: - Who was a citizen of India by virtue of the Constitution of India or the Citizenship Act, 1955 (57 of 1955); or - Who belonged to a territory that became part of India after the 15th day of August, 1947; or - Who is a child or a grandchild or a great grandchild of a citizen of India or of a person referred to in clause (a) or (b); or - Who is a spouse of foreign origin of a citizen of India or spouse of foreign origin of a person referred to in clause (a) or (b) or (c).
Q3.	Who is an OCI (Overseas Citizens of India)? Any person of full age and capacity other than who is or had been a citizen of Pakistan; and Bangladesh: - - Who is citizen of another country, but was a citizen of India at the time of or at any time after, the commencement of the Constitution; or - Who is citizen of another country, but was eligible to become a citizen of India at the time of the commencement of the Constitution; or - Who is a citizen of another country, but belonged to a territory that became part of India after 15th day of August, 1947; or who is a child or a grandchild or a great grandchild of such a citizen; or - A person who is a child of a person mentioned in (i); or - A person who is a minor child and whose both parents are citizens of India or one of the parents is a citizen of India; or - Spouse of foreign origin of a citizen of India or spouse of foreign origin of an Overseas Citizen of India Cardholder registered and subsisted for a continuous period of not less than two years immediately preceding the presentation of the application for OCI Card.

Q4. What are the types of accounts NRI/ PIO can maintain with our Bank?

Following types of accounts can be maintained by NRIs/PIOs

Type of Ac's	HOW TO OPEN	CURRENCY	TENDOR/ PERIODICITY	REPATRIABILITY	TAX LIABILITY
NRE SB	Inward remittance in freely convertible currency through normal banking channel	In Indian Rupees only	Saving account with cheque book facility.	Freely Repatriable	Free from all Taxes
NRE TERM DEPOSIT	Inward remittance in freely convertible currency through normal banking channel Debit to existing NRE SB account	In Indian Rupees only	Minimum 1 year and maximum 10 years.	Freely Repatriable	Free from all Taxes
FOREIGN CURRENCY NON-RESIDENT (BANKS): FCNR(B)	Inward remittance in freely convertible currency through normal banking channel	• USD • GBP • EUR • CAD • AUD	Minimum 1 Year and Maximum 5 Year	Freely Repatriable	Free from all Taxes
NON-RESIDENT ORDINARY (NRO) SB	Inward remittance in freely convertible currency through normal banking channel Debit to existing NRE account Legitimate dues in rupees of the account holder in India	In Indian Rupees only	Saving account with cheque book facility.	Can be repatriated upto USD 1 Million per financial year subject to certain conditions and payment	Interest earned is subject to Tax
NON-RESIDENT ORDINARY (NRO) TERM DEPOSIT	Inward remittance in freely convertible currency through normal banking channel Debit to existing NRE account Legitimate dues in rupees of the account holder in India	In Indian Rupees Only	Minimum 7 days and maximum 10 years	Can be repatriated up to USD 1 Million per financial year subject to certain conditions and payment	As applicable

Q5. What are the permissible debits to NRE accounts?

The followings are Permissible Debits to NRE accounts.

- i. Local payments.
- ii. Remittances abroad.
- iii. Transfer to NRE/FCNR (B) accounts of the same account holder.
- iv. Transfer to NRE account of person other than the account holder subject to conditions.
- v. Investment in shares/securities /commercial paper of an Indian company or for purchase of immovable property in India provided such investment/purchase is covered by the regulations made or the general/special permission granted by the Reserve Bank of India.
- vi. Any other transaction if covered under general or special permission granted by the Reserve Bank of India

Q6.	What are the permissible credits to NRE accounts?
	The followings are Permissible Credits to NRE accounts.
	i. Proceeds of inward remittances in any permitted currency. ii. Transfers from NRE/FCNR accounts of the account holder and Interest accruing on the funds held in this account. iii. Proceeds of Foreign Currency Notes/Travelers Cheques brought by the NRI account holder from abroad during his temporary visit to India, subject to conditions. iv. The followings can be credited to NRE account, provided the securities/units were purchased by debit to the account holder's NRE/FCNR account or out of inward remittance received through normal banking channels. • Maturity proceeds and interest of Government securities including National Plan/Savings Certificates as well as proceeds and dividends on units of mutual funds sold on a recognized stock exchange in India. • Refund of application/earnest money made by the house building agencies due to nonallotment of flat/plot along with interest, if any (net of income tax payable thereon). v. Refund of share/debenture subscriptions to Initial public offer of Indian companies or portion thereof, if the amount of subscription was paid from NRE/FCNR account of the account holder or by inward remittance through normal banking channels. vi. Sale proceeds of immovable property purchased out of inward remittances, NRE/ FCNR funds subject to conditions. vii. Any other credit covered under general or special permission granted by Reserve Bank of India
Q7.	Whether Senior Citizen NRIs are eligible for any preferential interest rate for their NRE term deposits?
	No
Q8.	Whether a NRI/PIO can have a resident joint account holder for his/her NRE Account?
	Yes. NRI/PIO can open a joint account with a resident close relative (Close relative as defined in Section 6 of the Companies Act, 1956) on former or survivor basis
Q9.	Whether the Resident Joint Account Holder in NRE account can operate the account?
	Yes, provided the NRI has given specific power of attorney/ Letter of authority. The resident Power of Attorney holder can withdraw from NRE account for local payments and in case the account holder is eligible to make investments in India, the power of attorney holder may be permitted to operate the account to facilitate such investments.
Q10.	Whether Nomination facility is available for NRE account?
	Yes, nomination facility is available for NRE account
Q11.	Whether NRE term deposits can be extended/ closed during the tenure of the deposit?
	The period of NRE term deposits can be extended during the tenure of the deposit, but for a period longer than the remaining period of the deposit. The period of the extended deposit shall be a minimum of one year & a maximum of 10 years effective from the date of extension. However, no interest is payable if extended before completion of minimum stipulated period of one year. NRE Term deposits can also be closed pre-maturely, subject to applicable penal cut. If the deposit has run for a period of less than 1 year, no interest shall be payable

Q12. Whether NRI/PIO can repatriate sale proceeds of immovable property?

An NRI/PIO can repatriate the sale proceeds of immovable property to the extent of Foreign inward remittances or amount drawn from FCNR/NRE account. Excess sale proceeds, if any can be credited to NRO account, which will be eligible for repatriation abroad upto USD1 million per financial year, subject to payment of eligible tax. In case of Residential properties, the repatriation of sale proceeds is restricted to not more than two such properties. If the property was acquired out of Rupee sources/ inheritance/ Legacy, NRI or PIO may remit an amount up to USD 1 million or equivalent per financial year out of the balances held in the NRO account, subject to tax compliance. However, this facility is not available, if such inherited property is agricultural/ plantation property or Farm house.

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INTERNATIONAL TOLL FREE NUMBERS FOR SEAMLESS NRI ASSISTANCE

COUNTRY	TOLL FREE NUMBERS
 USA	8339902222
 UK	448081699978
 CANADA	188833060410
 HONG KONG	006800-18001030
 SINGAPORE	001-800-18001030
 UAE	8000911111
 SAUDI ARABIA	8008501320
 QATAR	00800101179
 OMAN	80070119
OTHER COUNTRIES*	+91-080-22064232 / 68212121*

*Call Charges applicable for other countries.



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www.canarabank.bank.in

Invest with Canara Bank. We Care for your Best Interest.

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NRE Term Deposits

TENURE	RATE OF INTEREST	ANNUALIZED INTEREST YEILD
555 days (Less than Rs. 3.00 crore) (Callable)	6.50%	6.66%
555 days (Above Rs.1.00 Crore to Less than RS. 3.00 Crore) (Non-callable)	6.60%	6.76%

FCNR Deposit

TENURE	RATE OF INTEREST	ANNUALIZED INTEREST YEILD
USD<100000	4.95%	5.08%
USD>=100000	5.00%	5.14%

* T&C apply

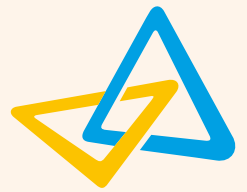
For detailed Rate of Interest
across different tenures
and currencies, please scan here.





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Global Deposits, Assured Rupee Outcomes

FCNR Deposit Plus combines the safety of FCNR deposits with planned Rupee conversion through forward purchase.

-  Minimum Deposit: 5000 in respective currencies
-  Currencies - USD, GBP, CAD, AUD & EUR
-  Tenure: 1 year to 5 years
-  Opportunity for a better Yield %
-  No exchange risk and assured returns
-  Interest earned is Tax free
-  Principal amount and interest earned are fully repatriable

Invest in
Foreign Currency
and get the proceeds
in INR with
better yield

* Conditions apply





FCNR ₹ Deposit Plus Scheme

Scheme for NRI's for booking forward cover to hedge the balances held in their FCNR(B) accounts and the interest payable thereon. Forward cover can be booked for **FCNR (B) tenor range from 1 year up to 5 years.**

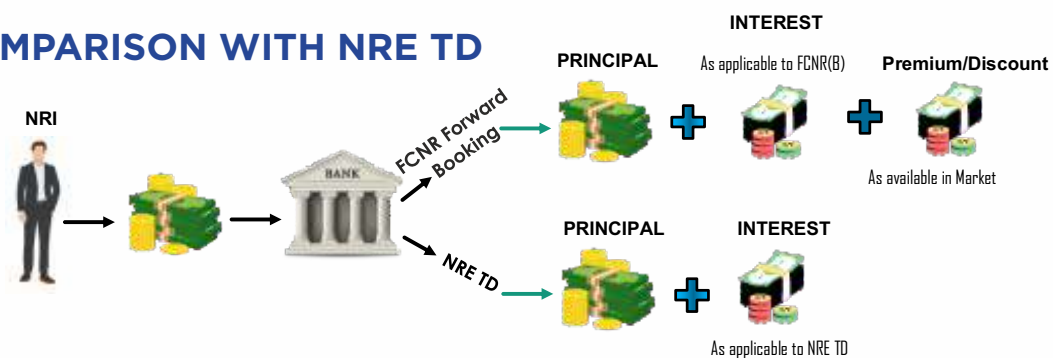
BENEFITS



SPECIAL FEATURES

- NRI who wish to avail higher return on FCNR deposit.
- Decent returns, depending on premium quoted on forward contract.

COMPARISON WITH NRE TD



The information is generic in nature and is for illustration purpose only. Please contact our Branch/NRI Cell to confirm the yield/premium before actual placement of funds.



All FCNR accounts under this product are covered by Forward Contract. Forward Contract is booked on the date of opening the Deposit account. As per the prevailing system, the FCNR deposit receipt will have the maturity value expressed in USD. The maturity value expressed in USD should be converted into Indian Rupees at the rate at which the Forward Contract is Booked.



BENEFITS & RISKS

The objective of this mechanism is to safeguard the customer from any probable adverse movements or fluctuations in rates of exchange at a later date. At the same time, even if the rate moves favorably (at the future date) the customer is bound to settle the underlying transaction at the contracted rate. In other words, by booking a forward contract, the customer has the obligation to acquire or dispose off the foreign currency on a future date at the predetermined exchange rate.

Illustration:

Customer approaches Bank for opening Canara FCNR ₹ Deposit Plus Deposit for 23 MONTHS 29 DAYS for \$ 100,000/-. Assume INR TO USD CONVERSION = 90.20. \$100000 = ₹90,20,000. Canara FCNR ₹ Deposit Plus Deposit ROI = 5.15% & NRE (INR) = 6.25.

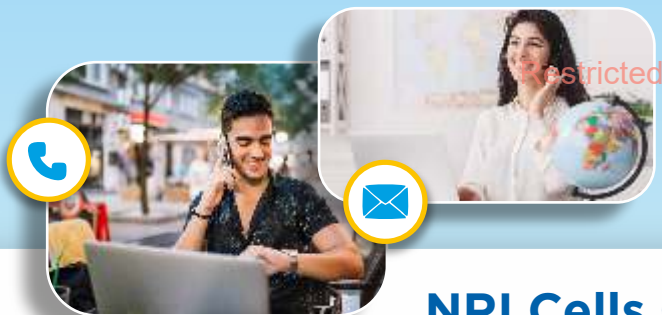
Canara FCNR ₹ Deposit Plus Deposit					NRE ₹ TD		
Maturity (\$)	Forward Premium	Final Forward Rate (USD / INR)	Final Maturity Amount (in ₹) (a)	Annualised Yield%	Maturity (₹) (b)	Annualised Yield%	Gain in ₹ (a-b)
110,831.41	4.17	94.37	1,04,59,159.82	7.99%	1,02,08,667.58	6.60%	2,50,492.24

All interest rates and Exchange rates are for illustration.

Kindly contact us at the time of booking rates.

The exchange rates are subject to market risk and might be at premium/discount at the time of maturity.

T&C Apply



NRI Cells Contacts & Email

Region	Designated Person	Dedicated contact number	Dedicated Email ID
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NRI Helpdesk Contact Details

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Ahmedabad	7TH FLOOR GIFT ONE TOWER , GIFT CITY GANDHINAGAR- 382355	91-9099993698, 79-69027713	mipdcoahd@canarabank.com
Bengaluru	No:86, First Floor, Spencer Towers, MG Road, Bengaluru - 560 001	91-9483536993	blrmipd@canarabank.com, blrnrice@canarabank.com
Bhopal	Plot No 4, PSD Area, Near AIIMS, Saket Nagar	91-7024241336, 91-7024241336	mipdcobpl@canarabank.com
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Chandigarh	Plot No.1, Sec 34 A, Pin - 160 022	91-8082165436, 0172-2605239	mipdcochd@canarabank.com
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HIGHEST ESCALATION MATRIX

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Level 2 Support	Anand Kumar G N B	Deputy General Manager	91 90229 66333	nbanandag@canarabank.com

OUR OVERSEAS BRANCHES AND REPRESENTATIVE OFFICES

Name of overseas Branches/Rep Offices	Address	Email ID	Contact No
Sharjah Representative Office	Canara Bank Representative Office 504, Liberty Real Estate Building, Al Mina Road, PO Box 95400, Sharjah, United Arab Emirates	cbuae@canarabank.com	+971 506067898
London Branch	PO Box No. 174, Ground Floor 10, Chiswell Street London -EC 1Y 4UQ	london@canarabank.com	020-76282187
DIFC Dubai Branch	N504 Level 5; PO Box 507037 Emirates Financial Towers, Dubai International Financial Centre, Dubai, UAE	difcdubai@canarabank.com	97143591668
New York Branch	Suite No.1170, 11th Floor 805, 3rd Avenue, New York - 10022	cbnyc@canarabank.com	001 6467600495
Canara Bank IFSC Banking Unit Gift City	8th Floor, Brigade International Financial Center, Building No.-14A, Block 14, Zone 1, Gift City SEZ, Gandhinagar, Gujarat	cbibu@canarabank.com	079-69082300
Exchange House	Musandam Exchange LLC, Oman) P B No. 2155, Ruwi, P C 112, Sultanate of Oman	horecon@musandamexchange.com	00968 92127214



Head Office: 112, J C Road, Bengaluru - 560 002

Sharjah Representative Office Contact Details

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K V L Saravari	Sharjah/Ajman	+971 543457743
Ashish Nigam	Dubai/RAK/Fujairah	+971 568720439
Kamal Kumar, Chief Representative, Representative Office, Sharjah		+971 506067898



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Centralised NRI Hub

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