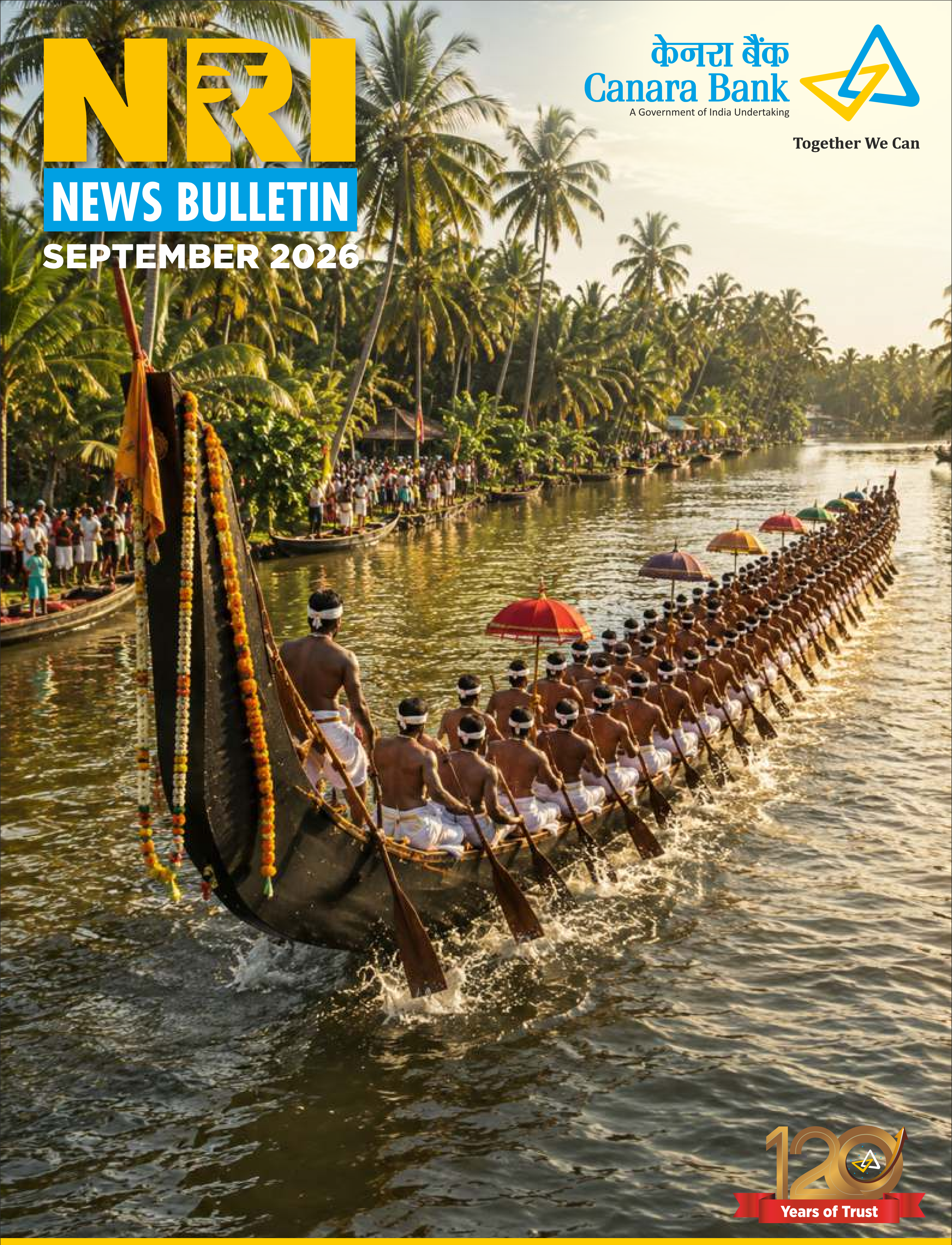
NRI NEWS BULLETIN

SEPTEMBER 2026

केनरा बैंक
Canara Bank
A Government of India Undertaking

Together We Can



120 Years of Trust

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

From the Desk of General Manager

Dear Valued NRI Customer,

Greetings on the auspicious occasion of Ganesh Chaturthi! As we welcome new beginnings, it is an opportune time to streamline your investments and optimize your financial growth. Selling capital assets in India—whether real estate, shares, or mutual funds—often brings significant returns, but managing the associated tax liability effectively is key.

This edition of our NRI News Bulletin is crafted to provide absolute clarity on capital gains tax provisions under the Income-tax Act, offering practical guidance for our valued NRI customers and clear operational insights for our branch personnel. Let us help you plan your gains wisely and secure your wealth."

With warm regards,

Ravish Kumar Sinha
General Manager,
Resources Vertical,
Strategy Resources & Govt. Services Wing,
Canara Bank

Ganesha Chaturti Greetings

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Attractive ROI for your Global Savings

Special FCNR (B) DEPOSIT RATES

PERIOD OF DEPOSIT	CURRENCY OF DEPOSITS: USD < 100000	USD >= 100000	GBP	EUR	CAD	AUD
1 year & above but less than 2 years	4.95	5.00	4.20	2.70	3.20	3.70
2 years & above but less than 3 years	3.90	3.90	3.00	2.00	3.25	3.50
3 years & above but less than 4 years	3.70	3.70	2.50	1.50	3.00	3.00
4 years & above but less than 5 years	3.50	3.50	2.50	1.50	3.00	3.00
5 years only	3.50	3.50	2.50	1.50	3.00	3.00

NRE TERM DEPOSITS

6.60%

555 DAYS

(CALLABLE DEPOSITS LESS THAN 3 CRORES)

6.70%

(Non-Callable Deposits Above Rs.1 Crore to less than Rs.3 Crore)

* Conditions apply

1. Understanding Capital Gains: The Basics

When an individual transfers or sells a capital asset (such as real estate, stocks, mutual funds, or gold) for a value higher than its acquisition cost, the resulting profit is termed a Capital Gain.

Capital Gain = Full Sale Consideration - (Transfer Expenses + Cost of Acquisition + Cost of Improvement + Eligible Exemptions)

Classification by Holding Period:

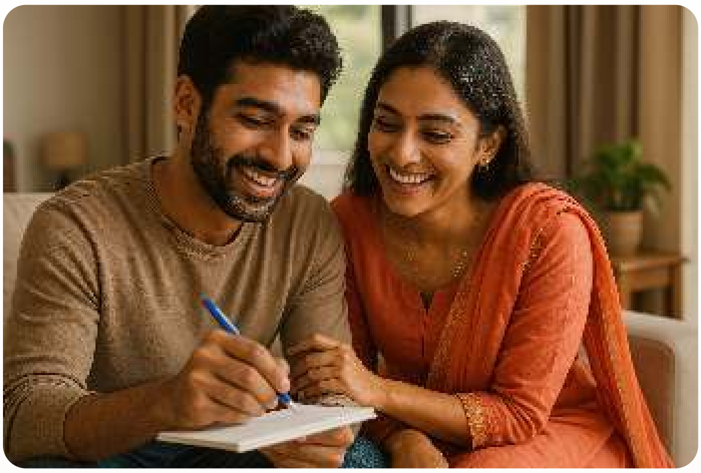
- **Short-Term Capital Gain (STCG):** Arises when an asset is held for a short duration prior to sale (e.g., up to 12 months for listed equity shares/oriented mutual funds; up to 24 months for immovable property or gold).
- **Long-Term Capital Gain (LTCG):** Arises when the asset is held beyond the specified short-term threshold prior to transfer.

2. Applicable Tax Rates & TDS Rules for NRIs

Under current tax provisions (as aligned with recent rationalizations under the Income-tax framework), tax rates and withholding rules for Non-Resident Indians (NRIs) are categorized as follows:

Asset Sold by NRI	Holding Period for LTCG	STCG Tax Rate	LTCG Tax Rate	Tax Deducted at Source (TDS)
Land / Building / Immovable Property	Exceeding 24 months	30%	12.5%	Applicable
Listed Equity Shares	Exceeding 12 months	20%	12.5% (Exemption up to ₹1.25 Lakh)	Applicable
Equity-Oriented Mutual Funds	Exceeding 12 months	20%	12.5% (Exemption up to ₹1.25 Lakh)	Applicable
Other Securities / Capital Assets	Asset-dependent	30% (where applicable)	12.5%	Applicable

(Note: Applicable surcharges and Health & Education Cess apply over basic tax/TDS rates).



3. Avenues to Save Capital Gains Tax (Exemption Provisions)

The Income-tax Act allows taxpayers to claim tax exemptions by reinvesting capital gains into specified eligible assets within prescribed timelines:

- **Section 82 (Exemption on Residential Property):** Reinvestment of gains from a residential property into another residential house.

  Timeline: Purchase within **1 year before or 2 years** after the transfer date, or construct **within 3 years**.

- **Section 83 (Exemption on Agricultural Land):** Reinvestment of gains from agricultural land into purchasing other agricultural land.

  Timeline: Purchase **within 2 years.**

- **Section 85 (Investment in Specified Bonds):** Investment of LTCG from land/building into notified capital gain bonds (e.g., NHAI, REC).

  Timeline: Within 6 months from the date of transfer.

- **Section 86 (Exemption on Other Assets):** Reinvestment of LTCG from assets other than residential property (e.g., stocks, gold) into a residential house.

  Timeline: Purchase **within 1 year before / 2 years after**, or construct **within 3 years.**

- **Sections 84, 87, 88 & 89:** Covers specific instances such as compulsory acquisitions, shifting industrial undertakings, or shifting units to SEZs.

4. The Solution for Unutilized Gains: Capital Gains Account Scheme (CGAS)

If you plan to purchase or construct a house (or buy agricultural land) to claim tax exemption but are unable to execute the investment before the due date for filing your Income Tax Return (ITR), you can safeguard your tax exemption using CGAS.

CGAS Account opening, ITR Filling and Funds Utilization Guidelines:

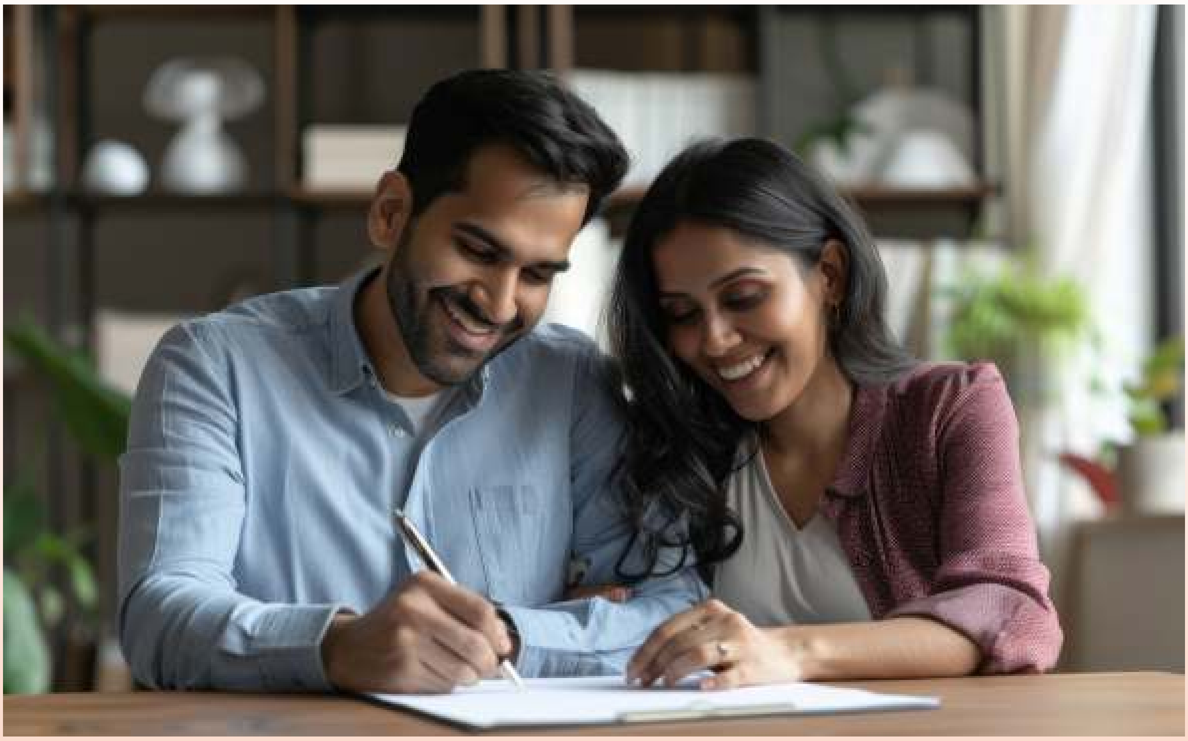
1. **Deposit the unutilized capital gain into an authorized CGAS account on or before your applicable ITR filing due date.**
2. **Claim tax exemption in your return based on the deposited amount.**
3. **Withdraw funds from the CGAS account strictly to make payments for the new asset within the statutory period (2 or 3 years).**

5. Types of CGAS Accounts Offered by Canara Bank

1. **Savings Bank - Capital Gains Account (SB-CGA / Account A):**
   - Operates as a savings deposit.
   - Ideal for liquid requirements or phased construction payments.

2. **Kamadhenu Term Deposit / Cumulative - Capital Gains Account (KDR-CGA / Account B):**
   - Interest is compounded and paid on maturity along with principal.

3. **Fixed Deposit - Capital Gains Account / Non-Cumulative (FDR-CGA / Account C):**
   - Term deposit paying periodic interest.
   - Minimum tenure: 7 days (for single deposits of ₹5 Lakh and above) or 15 days (for smaller amounts).
   - Maximum tenure corresponds to the statutory investment window (e.g., 2 years for purchase, 3 years for construction).



6. Documents required for opening of CGAS Account.

To open the CGAS account, the applicant need to submit the **prescribed application form, KYC documents and documentary proof as per guidelines.**

7. Illustrations

A: Customer/NRI Scenario (Property Sale & CGAS Utilization)

- **Background:** Mr. A (an NRI residing in Dubai) purchased a residential flat in Bengaluru in **May 2020 for ₹50 Lakh.**
- **Sale Event:** On **30 September 2026, he sells the flat for ₹1.00 Crore.**
- **Gain Computation:** After deducting eligible expenses / acquisition costs, his **net LTCG is ₹40 Lakh.**
- **Action Plan:**

1. **Mr. A** intends to buy a new residential house in India to claim exemption under **Section 82** but has not finalized a property prior to the ITR filing due date.
2. He deposits **₹40 Lakh into an Account A (SB-CGA) / Account B (KDR-CGA)** at an authorized branch before filing his return.
3. **Tax Result:** He legally claims exemption on **₹40 Lakh capital gains** in his tax return.
4. **Execution:** Within **2 years from 30 September 2026**, he withdraws the funds from CGAS to complete the purchase of the new residential property.

B: Guidance on Fund Utilization & Operational Rules

- **60-Day Utilization Rule:** Any amount withdrawn from a CGAS account by a depositor must be fully spent on the designated purpose within 60 days from the date of withdrawal.
- **Unutilized Funds:** If any portion of the withdrawn amount remains unspent after 60 days, the depositor must immediately re-deposit the unused sum into SB-CGA (Account A).
- **Documentation Required:** Application forms, stamped receipts, vouchers, or bills to verify proper utilization must be submitted to branch.

Competitive Interest Rates (ROI)

Enjoy attractive interest rates on domestic and NRE/NRO fixed deposits as well as Capital Gains Term Deposit accounts.

(Contact your nearest branch or visit our portal for today's active card rates).

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INTERNATIONAL TOLL FREE NUMBERS FOR SEAMLESS NRI ASSISTANCE

COUNTRY	TOLL FREE NUMBERS
USA	8339902222
UK	448081699978
CANADA	18883060410
HONG KONG	006800-18001030
SINGAPORE	001-800-18001030
UAE	80009111111
SAUDI ARABIA	8008501320
QATAR	00800101179
OMAN	80070119
OTHER COUNTRIES*	+91-080-22064232 / 68212121*

*Call Charges applicable for other countries.

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Udupi 2	Amna	9496788378	nricelludi2@canarabank.com

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, blrnricell@canarabank.com
Bhopal	Plot No 4, PSD Area, Near AIIMS, Saket Nagar	91-7024241336, 91-7024241336	mipdcobpl@canarabank.com
Bhubaneswar	Plot No.1556(P) & 1561(P), Jagamara, Khandagiri, Post Office: Khandagiri S.O, Bhubaneswar, Odisha. Pin - 751 030	91-7605009010	mipdcobhu@canarabank.com
Chandigarh	Plot No.1, Sec 34 A, Pin - 160 022	91-8082165436, 0172-2605239	mipdcochd@canarabank.com
Chennai	Teynampet, Opp. AG DMS Metro, Chennai - 600 018	91-9150059140, 044-24349936	mipdcochn@canarabank.com
Guwahati	Circle Office,1st Floor, Dee Dee Grande, Panjabari Rd, Six Mile, Guwahati	91-7005156574, 0361-2334010	mipdcoguw@canarabank.com
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Hubballi	Canara Bank, Circle Office, 2nd Floor, Centrum Building, Gokul Road, Hubballi -580 030	91-9480696811, 0836-2239436	mipdcohub@canarabank.com
Hyderabad	Canara Bank, #10-3- 163 & 10-3-163/A, Plot No. 85, Near Rail Nilayam, SD Road, Secundarabad - 500 026	91-9482954856, 040-27725236/238	mipdcohyd@canarabank.com
Jaipur	No.1, Orbit Mall Ajmer Road, Civil Lines, Jaipur, Rajasthan - 302 006	91-7340062981, 0141-2222993	mipdcojpr@canarabank.com
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Lucknow	PB No-14, Vipin Khand Gomti Nagar, Near Sangeet Natya Academy, Lucknow - 226 010	91-8756993555, 0522-2307604	mipdcoluck@canarabank.com
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Mumbai	C-14 , G Block, Bandra Kurla Complex, Bandra East ,Mumbai - 400 051	91-8655914203 , 022-26728633	depmipdcomcity@canarabank.com
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Thiruvananthapuram	TC 26/173(I), M.G.Road, Spencer Junction, Pin Code - 695001	91-8281999598, 0471-2331563	nricotvm@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**

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