

मुख्य महाप्रबंधक की डेस्क से

प्रिय एनआरआई ग्राहक,

“एनआरआई कनेक्ट” न्यूजलेटर का मार्च 2021 अंक आपके समक्ष प्रस्तुत है. कोविड 19 महामारी से बचाव के लिए पूरी दुनिया में टीकाकरण कार्यक्रम की शुरुआत हो गई है. आशा है कि व्यावसायिक इकाइयां एवं अन्य सेवाएं जल्द ही कोविड 19 से पूर्व की भांति सुचारु हो जाएंगी.

हमारी यह मंगलकामना है कि सभी एनआरआई ग्राहक सुरक्षित रहते हुए अपना कार्य/ कारोबार सुचारु रूप से करें. यह वित्त वर्ष 2020-21 का अंतिम महीना है और हम आपसे बैंक के उच्च ब्याज वाले उत्पादों यथा एनआरआई सावधि जमा, एफसीएनआर(बी) जमा एवं बड़ौदा एडवांटेज नॉन कालेबल सावधि जमा (1 से 10 वर्ष) में निवेश के लिए अपने खाते में अधिकतम विदेशी मुद्राओं के विप्रेषण का अनुरोध करते हैं.

इस अंक में हमने निम्न उत्पादों की महत्वपूर्ण विशेषताओं का समावेश किया है:-

1. डोरस्टेप बैंकिंग
2. मोबाइल बैंकिंग सेवाएं

आप अपनी विदेशी मुद्रा निधि को भारत में भेजकर और हमारे पास एनआरआई सावधि जमा (1 से 10 वर्ष) या आरएलएफसीडी (1 से 3 वर्ष) और एफसीएनआर(बी) जमा (01 वर्ष से 05 वर्ष) के तहत जमा कर लाभ उठा सकते हैं.

हम ग्राहक सेवा में सुधार के लिए आपके मूल्यवान सुझावों का स्वागत करते हैं. हम आपसे अनुरोध करते हैं कि कृपया अपने मित्रों और रिश्तेदारों को उनकी बैंकिंग संबंधी जरूरतों के लिए हमारे बैंक से परिचय करवाएं. कृपया अपना फीडबैक और बैंक से आपकी अपेक्षाओं को हमें भेजने में संकोच न करें.

आपके वित्तीय प्रयासों से जुड़ने एवं अपना सहयोग प्रदान करने में हमें खुशी होगी.

हार्दिक शुभकामनाओं सहित,

पुरुषोत्तम

मुख्य महाप्रबंधक

[खुदरा देयताएं, धनसंपदा प्रबंधन, मार्केटिंग,
पूंजी बाजार और एनआरआई व्यवसाय]

FROM CHIEF GENERAL MANAGER'S DESK

Dear NRI Customer,

Once again we are presenting “NRI Connect Newsletter” for the month of March, 2021. For precaution of COVID 19 pandemic, worldwide vaccination programme has started. Hopefully business entities and other services will streamline shortly as working before COVID 19 pandemic.

We wish from bottom of our heart that all NRI customers will be safe and able to do their job / Business smoothly. We are in the last month of Financial Year 2020-21 and we solicit your kind cooperation for remitting maximum foreign currencies in your account to invest in very high interest earning products of our bank viz. NRE TD, FCNR (B) Deposit and Baroda Advantage Non-Callable Term Deposit.(from 1 to 10 years)

We have covered the important guidelines of following products in this issue.

1. Doorstep Banking.
2. Mobile Banking Services.

You may reap the benefit by remitting your foreign currency funds to India and keep deposits with us under NRE Term Deposit (1 to 10 years) or RLFC (1 to 3 years) and FCNR(B) deposit (01 year to 05 years).

We solicit your valuable suggestions for improving customer service. We also request you to kindly introduce your friends and relatives to your Bank for their banking needs. Please feel free to send your feedback and expectation from bank.

We will be happy to assist you in your financial endeavors.

With Warm Regards,

Purshotam

Chief General Manager

[Retail Liabilities, WMS, Marketing,
Capital Market & NRI Business]

विदेशी मुद्रा अनिवासी जमा – एफसीएनआर (बी) – 01.03.2021 से प्रभावी।
ये दरें 31.03.2021 तक प्रभावी रहेंगी।

FOREIGN CURRENCY NON-RESIDENT DEPOSIT - FCNR (B)
- W.E.F. 01.03.2021. THE RATES SHALL BE EFFECTIVE
UP TO 31.03.2021.

परिपक्वता अवधि Maturity Period	यूएसडी USD	जीबीपी GBP	यूरो EUR	येन YEN	सीएडी CAD	एयूडी AUD
1 वर्ष से अधिक एवं 2 वर्ष से कम/ 1 Yr. to less than 2 Yrs.	0.77	0.65	0.00	0.07	0.67	0.25
2 वर्ष से अधिक एवं 3 वर्ष से कम/ 2 Yrs. to less than 3 Yrs.	0.81	0.80	0.00	0.08	0.73	0.32
3 वर्ष से अधिक एवं 4 वर्ष से कम/ 3 Yrs. to less than 4 Yrs.	0.99	0.93	0.00	0.10	0.97	0.47
4 वर्ष से अधिक एवं 5 वर्ष से कम/ 4 Yrs. to less than 5 Yrs.	1.20	1.05	0.04	0.12	1.23	0.75
5 वर्ष/5 Years	1.42	1.16	0.11	0.14	1.45	1.02

एनआरई सावधि (रूपया) जमा [नूतन एवं नवीकरण] [प्रतिदेय]
(ब्याज दर प्रतिशत में) – (16.11.2020 से प्रभावी)

NRE TERM (RUPEE) DEPOSITS [FRESH & RENEWAL]
[CALLABLE] (ROI IN %) – (W.E.F. 16.11.2020)

अवधि Tenors	₹2 करोड़ से नीचे Below ₹2 Cr.
1 वर्ष 1 year	4.90
1 वर्ष से अधिक एवं 400 दिन तक/ Above 1 Years to 400 days	5.00
400 दिन से अधिक एवं 2 वर्ष तक/ Above 400 days and upto 2 Years	5.00
2 वर्ष से अधिक एवं 3 वर्ष तक/ Above 2 Years and upto 3 Years	5.10
3 वर्ष से अधिक एवं 5 वर्ष तक/ Above 3 Years and upto 5 Years	5.25
5 वर्ष से अधिक एवं 10 वर्ष तक/ Above 5 Years and upto 10 Years	5.25

एनआरई सावधि (रूपया) जमा (09.03.2021 से प्रभावी)

NRE TERM (RUPEE) DEPOSITS (W.E.F 09.03.2021)

परिपक्वता सीमा/ Maturity Range	₹2 करोड़ से ₹10 करोड़ तक/ ₹2 Crore to upto ₹10 crores
1 वर्ष 1 year	3.55
1 वर्ष से अधिक एवं 2 वर्ष तक/ > 1 yr. upto 2 yrs.	3.25
2 वर्ष से अधिक एवं 3 वर्ष तक/ > 2 yrs. upto 3 yrs.	4.10
3 वर्ष से अधिक एवं 5 वर्ष तक/ > 3 yrs. upto 5 yrs.	3.25
5 वर्ष से अधिक एवं 10 वर्ष तक/ >5 years upto 10 years	3.25

बड़ौदा एडवांटेज सावधि जमा (नॉन-कालेबल)

एनआरई / एनआरओ डिपॉजिट के लिए ₹15.01 लाख से

₹2 करोड़ तक {ब्याज दर प्रतिशत में} - {16.11.2020 से प्रभावी}

Baroda Advantage Fixed Deposit (Non-Callable)
for NRIs NRE/NRO Deposit ₹15.01 lacs to below
₹2/- Crores {ROI IN %} – {W.E.F. 16.11.2020}

अवधि Tenors	एनआरई / एनआरओ डिपॉजिट के लिए ₹15.01 लाख से ₹2 करोड़ तक For NRE/NRO Deposit ₹15.01 lacs to below ₹2/- Crores
1 वर्ष 1 year	4.95
1 वर्ष से अधिक एवं 400 दिन तक/ Above 1 Years to 400 days	5.05
400 दिन से अधिक एवं 2 वर्ष तक/ Above 400 days and upto 2 Years	5.05
2 वर्ष से अधिक एवं 3 वर्ष तक/ Above 2 Years and upto 3 Years	5.15
3 वर्ष से अधिक एवं 5 वर्ष तक/ Above 3 Years and upto 5 Years	5.35
5 वर्ष से अधिक एवं 10 वर्ष तक/ Above 5 Years and upto 10 Years	5.35

DOORSTEP BANKING TO SENIOR CITIZEN

Doorstep Banking is one of the key action point of the Roadmap of Banking reforms under EASE reforms brought out by Govt. of India with a view to provide financial as well as non-financial services through service providers in a safe & secured environment at the doorstep of customers. Our Bank is one of the member Bank in PSB Alliance Doorstep Banking and is currently providing DSB services through 1492 branches across 100 centres in the country.

Time and again. Our Bank is coming up with promotional and complimentary offers for the customers specially senior citizens to take maximum benefit out of complimentary Doorstep banking services Further. As an important segment, the contribution of NRI customers to the Bank cannot be undermined. With 100 overseas branches across the globe, the volumes generated by NRI segment plays vital role for the Bank.

In view of above, our Bank has taken initiative to provide complimentary services to the parents Grandparents of the NRI customers through PSB Alliance Doorstep Banking services.

Doorstep Banking services on complimentary basis to the Parents/Grand Parents of Bank's NRI customers who are maintaining balance of more than Rs. 200000/- and above in their NRE/NRO Saving accounts. In a Financial Year, a Total of 12 service request inclusive of submission of form 15G/H, Life certificate and TDS certificate under Doorstep banking will be offered on a complimentary basis to senior citizen accounts. Eligible accounts will be offered this service with a cap of 3 complimentary services per quarter subject to a maximum of 12 complimentary services in a year.

One NRI account will be eligible for entertaining one Parent/Grand parent of the NRI customer under this scheme.

MOBILE BANKING

Mobile Banking Registration:

Currently, registration can be done for the eligible Savings Bank account

- At base branch
- Through Internet Banking
- Self-Registration through Debit card by Android Phone users (Not available on iOS)

Mobile Banking Activation:

- Mobile Number to be entered along with the country code whenever asked in the Mobile
- Banking application on first time activation.
- Mpin will be sent to registered mobile after registration for Mobile banking.

Mobile Banking Services:

- All Financial and Non-Financial services will be available to NRI customers as per the norms
- Set for transfers "To" NRE/NRO accounts and transfers "From" NRE/NRO accounts.

NRI customers can now enjoy following Mobile Banking services.

1. Cheque book request, Cheque status inquiry, stop Cheque.
2. Account statement, Interest certificate, TDS certificate.
3. Debit card Hot listing.
4. Submit Form 15-G, 15-H.
5. Nominee Registration
6. BOB Card Bill Payment, Recharge and Bill payment.
7. Place Request for "Savings Account Transfer" from one Bank of Baroda Branch to another
8. Open Fixed Deposit (FD) accounts with default Auto-Renewal Instruction
9. Close Term deposits (FD/RD) accounts on the go
10. Pay Loan EMI – Transfer to Self-linked loan accounts enabled
11. Complaints and Feedback
12. Miscellaneous services under Side Menu.
13. Debit card pin generation

IMPORTANT COMPLIANCE MEASURES/ POINTS FOR OUR NRI CUSTOMER

KYC Compliant:

➤ Non KYC

In account of NRIs the KYC has expired or not renewed as per guidelines of our bank {KYC –valid Passport, VISA overseas address-if change from previous one} needs to be submitted in every 02 years} then account will be freezed by the system. The customer should submit his/ her KYC documents to their base branch.

➤ Re-KYC

Re-KYC is an ongoing process in all NRI's accounts in every two years i.e. in each NRI accounts, Re-KYC is to be done at an interval of two years after the opening of account.

➤ Dormant

If your SB account hasn't witnessed any transactions (Credit/Debit) except interest credited by the bank, deduction of service charges, for more than two years, the account is declared dormant/inoperative.

FATCA-CRS Compliance:

➤ What is FATCA?

Foreign Account Tax Compliance Act, (FATCA) a new set of US tax Regulations brought in by the US govt. to prevent tax evasion by US Nationals and the same enacted through the internal Revenue service (IRS), which is similar to income Tax department in India.

➤ What is CRS?

Common Reporting standard (CRS) is a global level uniform standard for automatic exchange of financial account information. CRS, an initiative of G-20 countries and Organization for Economic Co-operation and Development (OECD) and is similar to FATCA. Under this standard, jurisdictions would obtain financial information from their

financial institutions and exchange that information with other jurisdictions on an automatic annual basis.

➤ Why does Bank of Baroda have to collect additional information from its customers?

India is committed to the cause of automatic sharing of information. India has also signed the CRS agreement and the FATCA IGA for exchange of information.

Amendments have been carried out in the Income-tax Act, 1961 and Income tax Rules have been notified, to enable enhanced reporting on the part of financial institutions.

➤ What are the obligations of Bank of Baroda under FATCA-CRS?

A FI will have to report the required information as per FATCA and CRS regulations and as per the notified Income tax rules, on all accounts (new and pre- existing) identified as 'reportable'. The FIs shall have to performs enhance due diligence to comply with such reporting obligations. In addition, a FI may also need to report information about customers who do not provide the required information.

Deposit accounts for NRIs:

➤ Ordinary Non-Resident Rupee Accounts (NRO Accounts)

These are Rupee denominated non-repatriable accounts and can be in the form of savings, current recurring or fixed deposits. INR can be deposited subject to undertaking of source of funds as per FEMA guidelines.

➤ Non-Resident (External) Rupee Accounts (NRE Accounts)

NRIs, PIOs, OCBs are eligible to open NRE Accounts. These are rupee denominated accounts and can be in the form of savings, current, recurring or fixed deposit accounts. The interest and principle is Tax free in India.

➤ **Foreign Currency (Non –Resident) Accounts (Banks) (FCNR (B) Accounts)**

NRIs/PIOs/OCBs are permitted to open such accounts in US Dollars, Sterling Pounds, Australian Dollars, Canadian Dollars, Japanese Yen and Euro. The interest and principle is Tax free in India.

➤ **Baroda Advantage (Non-Callable)Term Deposit Account**

NRIs & PIOs are eligible to open NRO/NRE Baroda Advantage (Non-Callable) Term Deposit Accounts. This is rupee denominated fixed deposit account. The interest and principle is Tax free in India.

Some important Features & Benefits of Banking with us:

- Free remittance of funds to India with a host of convenient options.
- Pay zero Tax on the Interest earned on your NRE accounts in India(NRO is Taxable)
- 24*7 account access through secure & free internet/Mobile banking facility.
- Withdraw cash easily and shop worldwide with our International Debit card.



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