

## हैड एनआरआई बिजनेस डेस्क से

प्रिय एनआरआई ग्राहक,

हमें अपने एनआरआई न्यूज कनेक्ट लेटर के फरवरी, 2023 अंक की प्रति आपको सौंपते हुए काफी प्रसन्नता हो रही है. एनआरआई ग्राहकों की जरूरतों को पूरा करने के लिए अपनी सेवाओं में सुधार के साथ-साथ नए वित्तीय उत्पादों को पेश करने हेतु हम आपके बहुमूल्य सुझावों का स्वागत करते हैं.

आपके बैंक द्वारा अपने एनआरआई ग्राहकों को उनके खाते व इसकी शेषराशि की अद्यतन स्थिति की सूचना देने हेतु निम्नलिखित ऑनलाइन सुविधाएं उपलब्ध कराई जा रही हैं:

1. ई-स्टेटमेंट
2. बड़ौदा कनेक्ट (नेट बैंकिंग सुविधा)
3. बॉब वर्ल्ड (मोबाइल बैंकिंग)
4. अब मोबाइल बैंकिंग सुविधा के अंतर्गत ग्रीन पिन का जेनरेशन उपलब्ध है.

यदि आप अभी तक इन सुविधाओं से लाभान्वित नहीं हो सके हैं तो अपनी आधार शाखा (बेस ब्रांच) से अनुरोध करके इन सुविधाओं का लाभ उठा सकते हैं. इससे संबंधित निर्दिष्ट आवेदन पत्र हमारे बैंक की वेबसाइट ([www.bankofbaroda.in](http://www.bankofbaroda.in)) पर भी उपलब्ध है.

जैसा कि आप जानते हैं भारतीय रिजर्व बैंक द्वारा जारी दिशानिर्देशों के अनुसार आपके एनआरआई/एनआरओ खाते के लिए सक्रिय सेवा प्रदान करने हेतु केवायसी अपडेशन का काफी महत्व है. आपसे अनुरोध है कि आप अपनी आधार शाखा (बेस ब्रांच) को प्रत्येक 2 वर्ष में एक बार निम्नलिखित स्व अभिप्रमाणित दस्तावेज भिजवाएं ताकि इन्हें बैंक के रिकार्ड में अपडेट/रि केवायसी किया जा सके:

1. पासपोर्ट
2. वीसा (आपके पास भारतीय पासपोर्ट होने पर)
3. विदेश में पते का प्रमाण
4. नवीकृत पासपोर्ट की स्व अभिप्रमाणित प्रति (नवीकरण के मामले में)

आप भारत में अपनी विदेशी मुद्रा निधि प्रेषित कर इसका लाभ उठा सकते हैं और एनआरआई सावधि जमा (1 से 10 वर्ष) या आरएलएफसीडी (1 से 3 वर्ष) एवं एफसीएनआर (बी) जमा (01 वर्ष से 05 वर्ष तक) के अंतर्गत हमारे बैंक में अपनी धनराशि जमा करके लाभ अर्जित कर सकते हैं.

ग्राहक सेवा को आपकी अपेक्षाओं के अनुरूप बनाने हेतु हम आपके बहुमूल्य सुझावों का स्वागत करते हैं. आपसे यह भी अनुरोध है कि कृपया अपने मित्रों और रिश्तेदारों को उनकी बैंकिंग आवश्यकताओं के लिए हमारा संदर्भ दें.

आपके वित्तीय क्रियाकलापों में सहायता करके हमें काफी प्रसन्नता होगी.

हार्दिक शुभकामनाओं सहित,

सादर,

(प्रमुख-एनआरआई व्यापार विभाग)

## HEAD NRI BUSINESS DESK

Dear NRI Customer,

I am happy to present NRI news connect letter for the month of February, 2023 and solicit your valuable suggestions to improve our service as well as to introduce new financial products to cater to the needs of the NRI Customers.

Your bank is providing the following online facilities to NRI customers for updated status of their account and balance.

1. E-Statement
2. BarodaConnect (Net Banking facility)
3. BOB World (Mobile Banking)
4. Generation of Green PIN is now available with Mobile Banking facility

You may avail these facilities by making a simple request (fill the application form) to your base branch if yet not availed by you. The specified application form is also available on our bank's website ([www.bankofbaroda.in](http://www.bankofbaroda.in)).

As you are aware that as per guidelines issued by Reserve Bank of India, the KYC updation is very critical for providing active service for your NRE/NRO account. We request you to send self-attested following documents once in every two years to your Base Branch to enable them to update/ Re-KYC in Bank's record:

1. Passport
2. Visa (in case of holding Indian Passport)
3. Overseas address proof
4. Self-attested copy renewed passport (in case of renewal)

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.

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

With warm regards,

Yours sincerely,

(Head-NRI Business Dept.)

विदेशी मुद्रा अनिवासी जमा – एफसीएनआर (बी) – 16.02.2023 से प्रभावी. ये दरें 15.03.2023 तक प्रभावी रहेंगी.

**FOREIGN CURRENCY NON-RESIDENT DEPOSIT - FCNR (B) - W.E.F. 16.02.2023. THE RATES SHALL BE EFFECTIVE UP TO 15.03.2023.**

परिपक्वता अवधि Maturity Period	यूएसडी USD	जीबीपी GBP	यूरो EUR	एयूडी AUD	सीएडी CAD
1 वर्ष से अधिक एवं 2 वर्ष से कम/ 1 Yr. to less than 2 Yrs.	5.00	4.25	1.50	3.60	4.30
2 वर्ष से अधिक एवं 3 वर्ष से कम/ 2 Yrs. to less than 3 Yrs.	3.95	2.35	1.50	3.50	4.10
3 वर्ष से अधिक एवं 4 वर्ष से कम/ 3 Yrs. to less than 4 Yrs.	3.80	2.45	1.50	3.00	3.85
4 वर्ष से अधिक एवं 5 वर्ष से कम/ 4 Yrs. to less than 5 Yrs.	3.85	2.45	1.50	3.00	3.70
5 वर्ष/5 Years	3.90	2.45	1.50	3.00	3.60

एनआरई सावधि (रुपया) जमा [नूतन एवं नवीकरण] [प्रतिदेय]  
(ब्याज दर प्रतिशत में) – (26.12.2022 से प्रभावी)

**NRE TERM (RUPEE) DEPOSITS [FRESH & RENEWAL] [CALLABLE] (ROI IN %) – (W.E.F. 26.12.2022)**

अवधि Tenors	₹2 करोड़ से नीचे Below ₹2 Cr.
1 वर्ष 1 year	6.75
1 वर्ष से अधिक एवं 400 दिन तक/ Above 1 Years to 400 days	6.75
400 दिन से अधिक एवं 2 वर्ष तक/ Above 400 days and upto 2 Years	6.75
2 वर्ष से अधिक एवं 3 वर्ष तक/ Above 2 Years and upto 3 Years	6.75
3 वर्ष से अधिक एवं 5 वर्ष तक/ Above 3 Years and upto 5 Years	6.25
5 वर्ष से अधिक एवं 10 वर्ष तक/ Above 5 Years and upto 10 Years	6.25

एनआरई सावधि (रुपया) जमा (29.07.2022 से प्रभावी)

**NRE TERM (RUPEE) DEPOSITS (W.E.F 29.07.2022)**

परिपक्वता सीमा/ Maturity Range	₹2 करोड़ से ₹10 करोड़ तक/ ₹2 Crore to upto ₹10 crores
1 वर्ष 1 year	6.50
1 वर्ष से अधिक एवं 2 वर्ष तक/ > 1 yr. upto 2 yrs.	6.25
2 वर्ष से अधिक एवं 3 वर्ष तक/ > 2 yrs. upto 3 yrs.	6.00
3 वर्ष से अधिक एवं 5 वर्ष तक/ > 3 yrs. upto 5 yrs.	5.25
5 वर्ष से अधिक एवं 10 वर्ष तक/ >5 years upto 10 years	5.00

बड़ौदा एडवांटेज सावधि जमा (नॉन-कालेबल)

एनआरई / एनआरओ डिपॉजिट के लिए ₹15.01 लाख से

₹2 करोड़ तक {ब्याज दर प्रतिशत में} – {26.12.2022 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. 26.12.2022}**

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	7.00
1 वर्ष से अधिक एवं 400 दिन तक/ Above 1 Years to 400 days	7.00
400 दिन से अधिक एवं 2 वर्ष तक/ Above 400 days and upto 2 Years	7.00
2 वर्ष से अधिक एवं 3 वर्ष तक/ Above 2 Years and upto 3 Years	7.00
3 वर्ष से अधिक एवं 5 वर्ष तक/ Above 3 Years and upto 5 Years	6.50
5 वर्ष से अधिक एवं 10 वर्ष तक/ Above 5 Years and upto 10 Years	6.50

बड़ौदा तिरंगा जमा योजना

(ब्याज दर प्रतिशत में) - 26.12.2022 से प्रभावी

**BARODA TIRANGA DEPOSIT SCHEME  
ROI (% P.A.) W.E.F. 26.12.2022**

Tenors	Callable		Non-Callable	
	General/ NRE/NRO	Senior Citizen*	General/ NRE/NRO	Senior Citizen*
444 Days	6.75	7.25	7.00	7.50
555 Days	6.75	7.25	7.00	7.50

\*Senior Citizen Preferential Rate is applicable only for "Resident Indian Sr. Citizen"

बड़ौदा तिरंगा प्लस जमा योजना

(ब्याज दर प्रतिशत में) - 26.12.2022 से प्रभावी

**BARODA TIRANGA PLUS DEPOSIT SCHEME  
ROI (% P.A.) W.E.F. 26.12.2022**

Tenors	Callable		Non-Callable	
	General/ NRE/NRO	Senior Citizen*	General/ NRE/NRO	Senior Citizen*
399 Days	7.05	7.55	7.30	7.80

\* Senior Citizen Preferential Rate (Additional ROI 0.50%) is applicable only for "Resident Indian Sr. Citizen"

## IMPORTANT POINTS FOR OUR NRI CUSTOMERS

### KYC COMPLIANT

NRI customers have to submit KYC documents at the base branch every two years. Expired KYC documents have to be renewed and submitted at the base branch. In case valid KYC documents are not submitted on or before expiry of two years from the last date of submission of KYC documents then account will be debit frozen by the system.

### DORMANT ACCOUNT

Savings and Current Accounts where there are no customer induced transactions either debit or credit for more than 02 years then such accounts will become dormant and no debit transactions will be allowed till the submission of scanned copy of self-attested and verified KYC documents at base branch sent through their registered e-mail id. (The documents to be verified by any of our branch in place of customer RESIDENCE. In case we do not have branch in place of Residence, the documents to be verified by NOTARY PUBLIC or official of Indian Embassy in place of RESIDENCE)

### FATCA-CRS COMPLIANCE

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. Declaration can be made by submission of duly filled in form at base branch or through Mobile banking and Net banking. Correct TIN or TIN equivalent must be filled in the form.

**Now you can submit your FATCA CRS declaration online by visiting our Banks website [www.bankofbaroda.com](http://www.bankofbaroda.com) → NRI → FATCA CRS declaration  
Or visit the link <https://smepaisa.bankofbaroda.co.in/fatcaweb/account>**

### DIFFERENT TYPE OF BANK ACCOUNTS

#### Ordinary Non-Resident Rupee Accounts (NRO Accounts)

These are Rupee denominated non-repatriable accounts and can be opened under savings, current and fixed deposit account types.

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

These are rupee denominated repatriable accounts and can be opened under savings, current and fixed deposit account types.

#### Foreign Currency (Non –Resident) Accounts (Banks) (FCNR (B) Accounts)

These accounts can be opened under Fixed Deposit account type. The permissible currencies are US Dollars, Sterling Pounds, Australian Dollars, and Euro. The interest rates on FCNR (B) deposits are revised every month effective from 15th Day of the respective month.

#### 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 facility
- Withdraw cash easily and shop worldwide with our International Debit card.

We are sharing the link to register any complaint at our Bank of Baroda site:

<https://bobcrm.bankofbaroda.co.in/onlinecomplaint/frmMain.aspx?source=WEBSITE&sid=&id=://bobcrm.bankofbaroda.co.in/onlinecomplaint/frmMain.aspx?source=WEBSITE&sid=&id=rfrff>

## ADDITIONAL SERVICES TO OUR VALUABLE NRI CUSTOMER AT OUR OVERSEAS BRANCHES

Now we have centralized following NRI account maintenance activities to provide hassle free services to our NRI customers from our Overseas Branches.

1. CKYC updation
2. Debit card registration
3. FATCA CRS updation

4. Mobile Banking Registration
5. Net Banking Registration
6. Re-KYC updation

Kindly visit our Overseas Branches with the appropriate documents and process your request for the above mentioned services. We request you to avail the services and enjoy hassle free banking.

## INTRODUCTION OF NEW PRODUCT- BARODA NRE SALARY SAVINGS ACCOUNT FOR NRI/PIO INDIVIDUALS

- Baroda NRE Salary Savings Account for NRIs and PIOs (Individuals of Pakistan and Bangladesh shall require prior approval of the RBI)
- Existing NRI customers having fixed salary income can switch to Baroda NRE Salary Savings Account provided they fulfill all other conditions
- Required documents to open NRI salary account : Passport, Valid Visa / Work permit, PAN / Form 60, Employee ID of the applicant / latest 3 month's salary slips / Letter of employer confirming employment, PIO / OCI card, if not an Indian citizen, PIO / OCI card (if not an Indian citizen), One passport size photograph
- May be held jointly in the names of two or more NRIs/ PIOs on either or survivor basis and with a resident relative on 'former or survivor' basis.
- No limit for Maximum Annual Turnover
- Quarterly Average Balance (QAB) is ₹1,000/-
- **Auto transfer of funds exceeding ₹50,000/- to Flexi-Fixed Deposit (FFD) account with a minimum of ₹10,000/- for 12 months and auto retransfer to the account from FFD in multiples of ₹1000/-. Balance of ₹50,000/- will be maintained at all times.**
- Income earned in the account is exempted from Income TAX
- Nomination facility available
- Permissible credits are : Inward remittance from outside India, Interest on investment (Investment options as permitted under FEMA), Transfer from other NRE/FCNR(B) accounts, Maturity proceeds of investments (if such investments were made from this account or through inward remittance)
- No Issuance charges for Debit card
- Cheque book, Internet banking, Mobile banking, IMPS/NEFT / RTGS, SMS facilities are available and charges are as per applicable.

### GOOD NEWS FOR NRI

We request you to kindly provide your FATCA-CRS self-declaration form for your account with Bank of Baroda (Erstwhile Dena and Vijaya Bank also).

Please find below the link for FATCA-CRS form for your ready reference.

<https://www.bankofbaroda.in/writereaddata/images/pdf/FATCA-Form.pdf>

You can also submit your FATCA-CRS form through Net Banking (Baroda Connect Portal) and Mobile Banking (bob World) or direct link on our Bank's website, link given below-

<https://smepaisa.bankofbaroda.co.in/fatcaweb/account>

For any further assistance, you can visit FAQ page on our Banks website or you can reach us at 18002584455 / 18001024455 (Toll-free from India) +91 79 49044100 (From overseas).

### BUDGET 2023-24 HIGHLIGHTS FOR NRIs

- Tax rate under the old regime remains the same.
- The scope of new regime of tax i.e. under section 115 BAC widened to include other taxpayers like AOP and BOI
- Simplified personal tax regime u/s 115 BAC is intended to provide relief to lower income class by increasing the base income limit to INR 300,00 and also to higher income class by decreasing the surcharge rate to 25% from 37% for income over INR 20 million.
- Any sum received by a "Not Ordinarily Resident", on or after 1st day of April, 2023 will be considered as income deemed to accrue or arise in India and the same will be taxable.
- In order to provide the relief requested by taxpayers, the Union Budget has proposed to extend the scope for lower or nil tax deduction at source if the Assessing Officer is satisfied that the total income of the recipient justifies the lower rate. Starting April 1, 2023, sums on which tax is required to be deducted under section 194LBA would be eligible for deduction at a lower rate.
- The Union Budget 2023 provides a relief to non-resident Indians by increasing the scope of non-filers of income tax to include, non-resident Indians who do not have a permanent establishment in India and TDS and TCS of more than Rs 50,000, during a year from the double rate of TCS and TDS starting April 1, 2023.
- In a move to sync the Indian foreign exchange regulations with Income Tax Act, the government proposed to bring issuance of shares to non-residents above the fair market value within tax purview. This will prevent generation and circulation of unaccounted money through share premium received from investors (whether resident/ non resident) in a closely held company in excess of its fair market value.
- It is proposed to extend the Income tax Exemption on Income Distribution on offshore derivative instruments to Non Resident ODI (Offshore Derivative Instrument) Holders, received from IFSC Banking Unit (IBU), provided income is received from IBU, which has been taxed under section 115AD in the hands of IBU and other conditions prescribed are fulfilled.







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**SPECIALISED NRI BRANCHES OF BANK OF BARODA**

SN	Branch Name	Branch Mail ID	Contact No.
1	NRI SPECIALIZED, NAVSARI	NRINAV@bankofbaroda.com	9687680745
2	NRI BRANCH KKNAGAR, TN	KKNAGA@bankofbaroda.com	9597843357
3	NRI NEW DELHI	NRIDEL@bankofbaroda.com	8130999147
4	NRI SPECIALIZED, ANAND	NRIANA@bankofbaroda.com	9687600622
5	NRI AHMEDABAD	NRIAHM@bankofbaroda.com	9687673803
6	BARODA MAIN	MAINOF@bankofbaroda.com	9687689106
7	MAVELIKARA, KERALA	MAVELI@bankofbaroda.com	9446899874
8	NRI MUMBAI	NRIMUM@bankofbaroda.com	9140722595
9	MADHAPAR	MADHAP@bankofbaroda.com	9687639457
10	POONA CAMP	POOCAM@bankofbaroda.com	9923208902
11	ANAND MAIN	ANAND@bankofbaroda.com	9687672851
12	KANDIVALI (W)	KANDIV@bankofbaroda.com	8980011618
13	BANDRA (W)	BANDRA@bankofbaroda.com	8744033961
14	RAJKOT MAIN	RAJKOT@bankofbaroda.com	9687696011
15	KERA	KERA@bankofbaroda.com	9687639421
16	PANCH HATDI	PANCHH@bankofbaroda.com	9687680755
17	PALAYAM	PALAYA@bankofbaroda.com	9446899885
18	G T ROAD	JULLUN@bankofbaroda.com	8288097570
19	JODHPUR (MAIN)	JODHPU@bankofbaroda.com	8875001933
20	M G ROAD	GANPOR@bankofbaroda.com	9687639418
21	NADIAD (MAIN)	NADIAD@bankofbaroda.com	9687672895
22	CANNANORE	CANNAN@bankofbaroda.com	9446899850
23	VILE PARLE EAST	VILEAS@bankofbaroda.com	9082535594
24	MARGAO	MARGAO@bankofbaroda.com	7391062538
25	MANGALORE MAIN	MANGAL@bankofbaroda.com	9448091630
26	TRICHUR	TRICHU@bankofbaroda.com	9446899909
27	VAISHALI NAGAR	VAISHA@bankofbaroda.com	8094007022
28	MI ROAD JAIPUR	MIROAD@bankofbaroda.com	8094018321
29	S G HIGHWAY, AHMEDABAD	SGHAHM@bankofbaroda.com	9978446549
30	BANGALORE MAIN BRANCH, BANGALOR	BANGAL@bankofbaroda.com	9416327628
31	INDUSTIAL ESTATE BRANCH, INDORE	INDIND@bankofbaroda.com	9752410641
32	HOSHIARPUR, PUNJAB	HOSHIA@bankofbaroda.com	8288097614
33	SECUNDERABAD	SECUND@bankofbaroda.com	7993316567
34	UDAIPUR MAIN BR, UDAIPUR	UDAIPU@bankofbaroda.com	8875006671
35	CAMAC STREET, KOLKATA	CAMACS@bankofbaroda.com	9981953959
36	DEHRADUN MAIN	DEHRAD@bankofbaroda.com	8477009436
37	NARIMAN POINT, MUMBAI	NARIMA@bankofbaroda.com	8879970403
38	JUHU, MUMBAI	VJJUHU@bankofbaroda.com	9123296760
39	PUNJABI BAGH CLUB ROAD	PUNJAB@bankofbaroda.com	8826893564
40	SSI PANAJI	PANAJI@bankofbaroda.com	7391062548

**NRI UAE CELL**

Anish Rozani

Relationship Officer - NRI Cell

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