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# NRI BULLETIN

June 2022



## NRI services



**Facilities for NRIs**

**REMITTANCES TO INDIA | DEPOSIT ACCOUNTS | LOAN SCHEMES**

## Message From CGM's Desk

**Dear Esteemed NRI Customer,  
Warm Greetings from Punjab National Bank.**

I am delighted to bring to you our June edition of the Year 2022 "NRI Bulletin".

Highlights of this edition are as under:

- Bank's prevailing interest rates on FCNR (B) and NRE deposits for the month of June 2022.
- Non Resident External Account details (NRE Account).
- DiGi-GyAn.
- Contact details of NRI cell.

I request you to keep your details like Mobile number, Email ID, present address updated in our Bank's record in an effort to help us stay connected with you for providing any kind of information, updates, offers etc. that may interest you. **Also, please ensure that your recent passport details are updated in your account with us in order to enjoy hassle free services.**

Your chosen Bank is committed to get better each passing day to provide seamless and hassle free services to you, our prestigious customer and we continuously seek your feedback and suggestions in this regard. Please feel free to write to us at [nri@pnb.co.in](mailto:nri@pnb.co.in)

I hope you would find Punjab National Bank as perfect & preferred banking partner for all your financial needs.

With Warm Regards,

Yours sincerely,

**Sunil Soni**

Chief General Manager



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**FOREIGN CURRENCY NON-RESIDENT DEPOSIT - FCNR (B) - W.E.F. 01.06.2022\* .  
THE RATES SHALL BE EFFECTIVE UP TO 30.06.2022\*\***

(% per annum)

Maturity Period/Currency	USD*	GBP*	EUR*	JPY	CAD	AUD
1yr< 2yrs	2.03%	2.14%	0.06%	0.13%	1.46%	1.10%
2yr< 3yrs	2.43%	2.49%	0.11%	0.13%	2.46%	1.60%
3yr< 4yrs	2.68%	2.64%	0.16%	0.13%	2.71%	1.85%
4yr< 5yrs	2.78%	2.64%	0.16%	0.13%	2.71%	1.85%
5 Years Only	2.88%	2.59%	0.16%	0.18%	2.71%	1.85%

\* The interest rates given above for currencies USD, GBP and EURO will be applicable on Single FCNR (B) Deposit of less than 1 million only.

\*\* The rates will be applicable only on fresh deposits and renewal of deposits maturing on or after 1<sup>st</sup> June 2022. Please note that these interest rates are payable for a period of 1<sup>st</sup> June 2022 to 30<sup>th</sup> June 2022.

**NRE TERM (RUPEE) DEPOSITS [FRESH & RENEWAL] [CALLABLE] (ROI in % as on 01.06.2022)**

Maturity Period/ Deposit amount	Less than Rs.2 crore ROI (%p.a.)	Rs. 2 Crore to upto Rs. 10 crores ROI (%p.a.)
1 Year	5.10%	4.20%
> 1 Year to 2 Years	5.10%	4.20%
> 2 Years to 3 Years	5.10%	4.20%
> 3 Years to 5 Years	5.25%	4.20%
> 5 Years to 10 Years	5.25%	4.20%

**Note:** Interest is payable only on Fixed Deposits that has run for 1 year and above.



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## Non-Resident External Account Scheme [NRE Account]

### Eligibility to open an account

- NRIs and PIOs
- Individual/entities of Pakistan and Bangladesh shall require prior approval of the Reserve Bank of India. However, Indian staff posted at Indian Embassy in Pakistan/Bangladesh and their non-resident dependents may open these accounts.

### Type of Accounts

- Savings, Current, Recurring and Term Deposit.

### Currency of Account

- Indian Rupees.

### Period for fixed deposits

- For terms not less than 1 year and not more than 10 years.

### Rate for conversion of Rupees into designated currencies and vice versa

- In case of foreign remittance through banking channel conversion to rupee at TT Buying rate.
- In case of repatriation in foreign currency conversion to done at TT Selling rate for the concerned currency ruling on the date of repatriation.

### Joint account

- May be held jointly in the names of two or more NRIs/ PIOs.
- NRIs/ PIOs can hold jointly with a resident relative on „former or survivor“ basis (relative as defined in Companies Act, 2013).
- The resident relative can operate the account as a Power of Attorney holder during the life time of the NRI/ PIO account holder.

### Permissible Credits

- Credits permitted to this account are inward remittance from outside India through banking channels
- Interest accruing on the account
- Interest on investment
- Transfer from other NRE/ FCNR(B) accounts
- Maturity proceeds of investments (if such investments were made from this account or through inward remittance)

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- Current income like rent, dividend, pension, interest etc. will be construed as a permissible credit to the NRE account.

**Care:** Only those credits which have not lost repatriable character

### Permissible Debits

- Local disbursements.
- Remittance outside India.
- Transfer to NRE/FCNR (B) accounts of the account holder or any other person eligible to maintain such account.
- Investments in India 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.
- Any other debit if covered under general or special permission granted by Reserve Bank.

### Repatriability

- Fully Repatriable for transactions permitted by Reserve Bank of India.
- Authorized Branch may permit remittance of the maturity proceeds of FCNR (B) deposits to third parties outside India, provided the transaction is specifically authorised by the account holder and the authorised dealer is satisfied about the bona fides of the transaction.

### Taxability

- Income earned in the accounts is exempt from income tax and balances exempt from wealth tax in India.

### Nomination in account

- Sole/Joint Account holders can Nominate Resident or Non-Resident person.
- Change /cancellation of Nomination is allowed by Sole/Joint account holders.

- WE GOT YOU COVERED!**
- **FREE CALL BACK FACILITY**
  - **MONTHLY NRI BULLETIN**
  - **DEDICATED CALL CENTRE**
  - **ONLINE RESET OF INTERNET BANKING PASSWORDS**

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## DiGiGyan

### How to register online for Retail Internet Banking?

- Visit pnbibanking.in
- Click on Retail -->> User New User.
- Select Internet Banking
- Enter Account Number & Select "Type of Facility" (View Only or View & Transaction).
- Enter OTP (One Time password), received on your registered Mobile Number.
- Enter Debit Card Number & ATM PIN.
- Set Login or/and Transaction passwords. Message for successful registration will be displayed on the screen. Note down your User ID and start enjoying your PNB internet banking. Users created online are activated immediately.

### How to know your user ID of Internet Banking?

PNB Retail Internet Banking users can know their User ID in case they have forgotten the same by visiting pnbibanking.in and clicking on the link "Know Your User ID". Enter your account number and enter the OTP received on your mobile number



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**Simple banking with PNB Cardless Cash withdrawal**

The process is shown in four steps:

- Login to PNB One and select Cardless Cash Withdrawal**: The first step shows the PNB One app interface with the 'Cardless Cash Withdrawal' option highlighted.
- Select account and enter amount (Min. ₹1000 & Max. ₹10,000 in multiples of 100) and set PIN of your choice**: The second step shows the account selection and amount entry screen.
- A 12 digit Reference ID will be sent to your registered mobile number**: The third step shows a 'Success' screen with a 12-digit reference ID.
- Enter your Reference number & T PIN at PNB (RTM/ATM) machine**: The fourth step shows an ATM machine screen with the reference number and PIN entry fields.

#### Disclaimer

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**Deter worries about currencies with PNB FCNR Account.**

**Available in 6 currencies**

Dollar (USD)	Australian Dollar (AUD)
Pound Sterling (GBP)	Japanese Yen (¥)
Euro (EU)	Canadian Dollar (CAD)

Wherever you are, we got you covered!



## Stay in touch

**Dedicated NRI help desk to attend to the queries / grievances of our esteemed NRI customers.**

**Queries/ suggestions/ feedback are most welcome**

**Address and contact details:**

NRI Cell (Retail Liability Business division)  
PNB CORPORATE OFFICE  
1st Floor West Wing,  
Plot No: 4, Sector-10, Dwarka  
New Delhi-110075, India

**Dedicated NRI Telephone lines:**

+91-11- 28044201, +91-11-28044202

**International Toll Free Nos. for NRI Customers:**

United States: +18444519295  
United Kingdom: +448000318030  
UAE: + 800035770298

**Dedicated Email ID:**

nri@pnb.co.in  
ebaydelhiaof@pnb.co.in

**Official Website:**

[www.pnbindia.in](http://www.pnbindia.in)

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**Head Office: Plot No.4, Sector - 10, Dwarka, New Delhi - 110 075**

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