

3RD APPLICANT PERSONAL DETAILS (OVERSEAS ADDRESS) :

										Area :									
City :										State :									
										(For USA resident only)									
Country :										Zip Code :									
Tel.: (R)										Tel.: (O)									
(With Country / Area Code)										(With Country / Area Code)									
Fax: (R)										Fax: (O)									
(With Country / Area Code)										(With Country / Area Code)									
Mobile :																			
(With Country / Area Code)																			

ADDRESS IN INDIA

										Area :									
City :										State :									
Country :										Pin Code :									
Tel.:										Fax :									
(With Country / Area Code)										(With Country / Area Code)									
Email Id:										Nationality :									
Visa Valid Upto :										Passport No.:									
Date Of Issue:										Place Of Issue:									
										Date Of Expiry:									

*If you reside in the US give us your Social Security No.
(Mandatory)

Occupation Salaried Self Employed Retired Student Housewife Others (Pls. specify) _____

Education Non matric Undergraduate Grad./Post Grad. Gen (B. Sc, M.Com., etc.) Grad/Post Grad. Professional (BE,MBA,MBBS,CA etc.)

If Salaried, employed with Public Ltd. Co. Pvt. Ltd. Co. Govt. Sector Multinational Institution

Designation Clerk Officer Junior Mgmt. Middle Mgmt. Senior Mgmt.

If Self Employed Professional CA Engineer Doctor Others (Pls. specify) _____

Annual Income (₹) NIL 1.00-60000 60000.01-120000 120000.01-600000 600000.01-1200000 > 1200000.01

D) CHANNEL FACILITY*

Cheque Book Required Y N Pass book Required Y N E-Statement Y N

NRE Account : SVC Debit Card SVC International Card (CHIP)

NRO Account : SVC Debit Card

E) TERM DEPOSIT

IF YOU ARE OPENING TERM DEPOSIT ACCOUNT (Tick ✓ whichever is applicable)

Type of Deposits : Ordinary Cumulative

Currency : INR USD GBP JPY EUR AUD CHF

Amount: _____ (If you are opening more than one deposit, please indicate appropriately for each deposit)

Tenure : _____ Days _____ Months _____ Years

Interest payment on Ordinary deposit: (i) Credit my Account No. _____
(ii) Issue a DD/Pay Order and mail to my correspondence address

Maturity Instructions: The amount due to me/us on maturity should be

(i) Renewed for _____ Days/Months/Years

(ii) Credit to my Account No. _____

(iii) Sent to me via:-

(a) DD/Pay Order at my correspondence address

(b) Via SWIFT (for SWIFT please provide below overseas Bank Name, Address, Account No. and SWIFT code)

F) MODE OF FUNDING (Funding will be done within 90 days from opening of account)

Enclosed cheque / DD No. _____ Currency _____ Amount _____ drawn on

Bank name _____ Branch _____

Remittance from _____ (remitting bank) _____ bank address and

remittance reference no. _____ of currency _____ and amount _____

Cash Deposit : Amount (FCY) _____ = (In Rs. _____)

G) NOMINATION DETAILS (FORM DA1)

Y N

Nomination under Section 45 ZA read with section 56 of the Banking Regulation Act 1949 and Rule 2 (1) of the Co-operative Banks (Nomination) Rules 1985, in respect of the Bank deposits.

A) If Yes,

I / We (name) _____ (Address) _____

nominate the following person to whom in the event of my/our/minor's death the amount of deposit in the above account, may be returned by

The SVC Bank Ltd. _____ Branch

Nature of Deposit & Number	Name & Address of Nominee	Relation with Depositor, if any	Age	Date of birth

*As the nominee is a minor on this date, I / We appoint (name) _____

Address: _____

Contact No. _____ Mobile No. _____ Date of Birth _____

to receive the amount of the deposit on behalf of the nominee in the event of my / our minor's death during the minority of the nominee.

** where the deposit is made in the name of minor, the nomination should be signed by the person lawfully entitled to act on behalf of the minor.

Nomination Registration No. _____

Place : _____ Date : Signature _____

1st 2nd 3rd

Signature of witness No.1 _____

Signature of witness No.2 _____

Name(s) _____

Name(s) _____

Address(es) _____

Address(es) _____

Only thumb impression should be attested by two witness

B) If No,

I/We hereby decline to presently nominate any individual & understand the risks & consequences of my failure to give nomination.

Place : _____ Date : Signature _____

1st 2nd 3rd

H) MODE OF OPERATION Self Either or survivor Former or survivor Anyone or survivor Jointly held
 Others (Please specify) _____

* Note – Mode of operation for NRO/NRE/FCNR as per RBI/FEMA guidelines issued from time to time.

I) Name _____ <div style="border: 1px solid black; padding: 10px; text-align: center; margin: 10px 0;"> Please paste Passport Size colour Photograph Here </div> <div style="background-color: #cccccc; text-align: center; padding: 5px;">1st Applicant</div>	Name _____ <div style="border: 1px solid black; padding: 10px; text-align: center; margin: 10px 0;"> Please paste Passport Size colour Photograph Here </div> <div style="background-color: #cccccc; text-align: center; padding: 5px;">2nd Applicant / Mandate or POA</div>	Name _____ <div style="border: 1px solid black; padding: 10px; text-align: center; margin: 10px 0;"> Please paste Passport Size colour Photograph Here </div> <div style="background-color: #cccccc; text-align: center; padding: 5px;">3rd Applicant / Mandate or POA</div>
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J) Verification of Signature

In person from Passport Indian Embassy Notary Public Bank abroad
 Existing account holder having account no. _____ with _____ branch.

<p>DECLARATION BY THE BRANCH HEAD: I hereby certify that this account opening form is complete in all respects & all relevant document have been obtained. The account may please activated in system. Enclosure Details (This information must be filled-up by the branch before sending AOF for processing)</p> <p>AML done/ UN Terror list / PAN site checked : <input type="checkbox"/> Y <input type="checkbox"/> N For The SVC Bank Limited</p> <p>Number of Pages of KYC documents enclosed: <input type="text"/> <input type="text"/></p> <p style="text-align: right;">Branch Head / Authorised Signatory PA/RP Stamp <input style="width: 100px; height: 20px;" type="text"/></p>	<table border="1" style="width: 100%;"> <thead> <tr> <th style="width: 50%;">Form</th> <th style="width: 20%;">Sign.</th> <th style="width: 30%;">PA/RP Stamp</th> </tr> </thead> <tbody> <tr> <td>1) Signed in Presence of : _____</td> <td>_____</td> <td>_____</td> </tr> <tr> <td>2) Account Accepted by : _____</td> <td>_____</td> <td>_____</td> </tr> <tr> <td>3) AML/PAN site verified by: _____</td> <td>_____</td> <td>_____</td> </tr> <tr> <td colspan="3">Date of form sent to CAO/HUB : <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/></td> </tr> </tbody> </table>	Form	Sign.	PA/RP Stamp	1) Signed in Presence of : _____	_____	_____	2) Account Accepted by : _____	_____	_____	3) AML/PAN site verified by: _____	_____	_____	Date of form sent to CAO/HUB : <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>		
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K) MINOR DECLARATION

Type of Guardian : Father Mother Court Appointed

Full Name of Guardian Mr. Ms.

I/we hereby declare that the date of birth of the minor who is my _____ is ____/____/____ and I am his / her natural and lawful guardian / guardian appointed by court order, dated ____/____/____ (copy enclosed). I shall represent the said minor in all future transactions of any description in the above account until the said minor attains majority. I/We indemnify the Bank against the claim of the above minor for any withdrawal / transactions made by me in his / her account.

Date :

Signature of Guardian

L) SEAFARER'S DECLARATION

(This declaration may be provided on a separate sheet in case there are more than one account holders who are seafarers).

"I hereby declare and confirm that I am a Non-Resident Indian (NRI), as per the definition under FEMA, 1999 and the Rules and Regulations made thereunder, and I am on contract with _____ (company) registered in _____ on _____ (address of the principal). Request you to open an NRI account in my/our name on the basis of the submitted documents. I also confirm that I will inform the Bank in the event my status of NRI is changed and take such necessary action as is required under FEMA.

Date :

Signature of Applicant

M) PERSON OF INDIAN ORIGIN (PIO) DECLARATION:-

"I hereby declare that I am a person of Indian origin and satisfy one of the following conditions. (Please select from below mentioned choices as applicable to you)

- I held an Indian Passport
- My mother/father/grandparents (Name) _____ is/was a citizen of undivided India
- I am spouse of an Indian Citizen
- I am spouse of a PIO

Signature of 1st Applicant	Signature of 2nd Applicant	Signature of 3rd Applicant
Place : <input style="width: 250px; height: 20px;" type="text"/>		Date : <input style="width: 20px; height: 20px;" type="text"/> <input style="width: 20px; height: 20px;" type="text"/> <input style="width: 20px; height: 20px;" type="text"/> <input style="width: 20px; height: 20px;" type="text"/> <input style="width: 20px; height: 20px;" type="text"/> <input style="width: 20px; height: 20px;" type="text"/> <input style="width: 20px; height: 20px;" type="text"/> <input style="width: 20px; height: 20px;" type="text"/>

Terms and Conditions:

- 1) I am/We are Non Resident Indian(s) of Indian Origin.
- 2) I/We understand that the above account will be opened on the basis of the statements/declarations made by me/us and will be opened in the form and as per various Regulations framed under Foreign Exchange Management Act, 1999 ("the Act") and in particular, Foreign Exchange Management (Deposit) Regulations, 2000 ("the Regulations") as amended from time to time. I/We also agree that if any of the statements/declarations made herein is/are found to be not correct in material particulars, you are not bound to pay any interest on the deposit made by me/us and to discontinue the services.
- 3) I/We hereby agree that the remittance can be converted to USD / GBP / JPY / EUR / AUD / CHF / _____ my/our exchange risk in case currency other than the above is deposited/remitted for the purpose of opening Foreign Currency Deposit Account.
- 4) The account will be put into use only for bonafide transactions not involving any violations of the provisions of any Government/Exchange Control Regulation.
- 5) I/We agree that the rate and the manner of interest to be paid shall be as per the Regulations and no claim will be made by me/us for any interest on the deposit/s for any period after date/s of maturity of the deposit/s.
- 6) I/We agree to abide by the provisions of the FCNR (B)/NRE/NRO Accounts scheme as laid down by the RBI and as per the said Act and the Regulations as amended from time to time.
- 7) I/We hereby undertake to intimate you about my/our return to India for permanent residence immediately on arrival.
- 8) I/We agree that if premature withdrawal is permitted at my/our request the payment of interest on the deposit may be allowed in accordance with the prevailing stipulations laid down by Reserve Bank of India in this regard.
- 9) I/We shall not make available to any person resident in India, foreign currency against reimbursement in Rupees or in any other manner in India.
- 10) I/We confirm that all debits/credits to my/our accounts shall be as specified in the said Act and the Regulations. Further, in case of NRO A/c, I/We undertake that all debits to my/our accounts for the purpose of investment in India and credits representing sale proceeds of investments in India shall be in accordance with the Regulations and are covered either by general or special permissions of Reserve Bank of India.
- 11) I/We will be liable to comply with the rules of the Foreign Exchange Management Act of 1999 and the Regulations and the amendments thereof in force from time to time and as stipulated by the Reserve Bank of India.
- 12) I/We understand that the Bank may at its absolute discretion, discontinue any of the services completely or partially without any notice to me/us. I/We agree that the Bank may debit my/our account for service charges as applicable from time to time.
- 13) I/We agree and undertake that in case of FCNR (B) Accounts, if the remittance from outside India is not in designated currency and the same is converted to the designated currency as stipulated in the Regulations, it shall be at my/our entire risk and costs and I/We shall not challenge the rate of conversion.
- 14) I/We hereby agree and confirm to bear any losses or claims that may arise directly/indirectly on account of the Bank acting on any instructions received by it by fax or any electronic media given by me/us or on my/our behalf and agree to keep the Bank indemnified from any such losses and/or claims.
- 15) I/We do hereby declare that the information furnished in this form is true to the best of my/our knowledge and belief.
- 16) I/We hereby indemnify and forever keep indemnified the Bank and its successors and assigns of, from and against any and all claims, actions, penalties that may be made, suffered or incurred by the Bank by reason of my/our non-compliance with the said Act and/or the Regulations as amended from time to time.
- 17) I/We hereby declare that only legitimate dues in India which would include current income like rent, dividend, pension, interest etc. sale proceeds of assets including immovable property acquired out of rupee/foreign currency funds by way of legacy/inheritance will be deposited in my/our NRO account with the prevailing stipulations laid by Reserve Bank of India. For NRO accounts, I/We will not make available to any person resident in India any foreign exchange against reimbursement in Indian Rupees or otherwise.
- 18) I/We understand that if there is no transaction in the account for 2 years the account automatically gets classified as a "dormant account" whereupon further debit transactions are not permitted in the ordinary course. A request for activation of the account has to be made by the customer along with latest KYC documents.
- 19) I/We have read, understood and hereby accept & agree to the Terms & Conditions given for all the products & services I/We have requested.

N) KNOW YOUR CUSTOMER (KYC) DETAILS

Provide KYC document (Attached photocopies of the following documents and produce the original copies of these documents for verification)

	Document for proof of Identity	Document Identification No.	Issuing Authority/Place of Issue	Supporting Documents
1st Applicant	<input style="width: 100%; height: 30px;" type="text"/>	<input style="width: 100%; height: 30px;" type="text"/>	<input style="width: 100%; height: 30px;" type="text"/>	<input style="width: 100%; height: 30px;" type="text"/>
2nd Applicant	<input style="width: 100%; height: 30px;" type="text"/>	<input style="width: 100%; height: 30px;" type="text"/>	<input style="width: 100%; height: 30px;" type="text"/>	<input style="width: 100%; height: 30px;" type="text"/>
3rd Applicant	<input style="width: 100%; height: 30px;" type="text"/>	<input style="width: 100%; height: 30px;" type="text"/>	<input style="width: 100%; height: 30px;" type="text"/>	<input style="width: 100%; height: 30px;" type="text"/>

	Document for proof of Address	Document Identification No.	Issuing Authority/Place of Issue	Supporting Documents
1st Applicant	<input style="width: 100%; height: 30px;" type="text"/>	<input style="width: 100%; height: 30px;" type="text"/>	<input style="width: 100%; height: 30px;" type="text"/>	<input style="width: 100%; height: 30px;" type="text"/>
2nd Applicant	<input style="width: 100%; height: 30px;" type="text"/>	<input style="width: 100%; height: 30px;" type="text"/>	<input style="width: 100%; height: 30px;" type="text"/>	<input style="width: 100%; height: 30px;" type="text"/>
3rd Applicant	<input style="width: 100%; height: 30px;" type="text"/>	<input style="width: 100%; height: 30px;" type="text"/>	<input style="width: 100%; height: 30px;" type="text"/>	<input style="width: 100%; height: 30px;" type="text"/>

<input style="width: 100%; height: 60px;" type="text"/>	<input style="width: 100%; height: 60px;" type="text"/>	<input style="width: 100%; height: 60px;" type="text"/>
Signature of 1st Applicant	Signature of 2nd Applicant	Signature of 3rd Applicant

Double Taxation Avoidance Agreement

The Shamrao Vithal Co-operative Bank Ltd.

Date: _____

_____ Branch

I _____ (full name and address) having understood the provisions of the Indian Income Tax Act, 1961 in particular to those related to tax residence and the scope of income taxation declare and confirm that:

1. I am / will be a **Non-Resident** within the meaning of the Indian Income tax Act, 1961 for the Financial Year _____ (i.e. the period from 1st April _____ to 31st March _____). I am a tax resident of the _____ (name of country of residence) within the meaning of the Agreement for Avoidance of Double Taxation between India and _____ ("the tax treaty" for short) and therefore, entitled to the benefits of the tax treaty.

I am the beneficial owner of the interest paid by the Bank during the aforesaid year and Article 11 of the tax treaty will govern the Indian income tax liability on such interest. As such, the Indian income tax will be limited to _____ % of the gross interest paid.

I certify that I do not carry on any business through a permanent establishment situated in India or perform in India independent personal service from a fixed base situated in India; or otherwise the aforesaid NRO deposit is effectively not connected with permanent establishment or fixed base, if any, in India.

2. I undertake to promptly inform the Bank in writing should there be any change in the facts given above. I also undertake to indemnify the Bank for any tax loss (including but not limited to tax, interest and penalty) suffered by the Bank as a result of either relying on this declaration or my delay/default in confirming the change, if any, in the facts mentioned above. The obligation to indemnify shall survive indefinitely.
3. I am aware that The Shamrao Vithal Co-operative Bank has agreed to deduct TDS at a lower rate i.e. at the rate prescribed under DTAA between India and _____, solely at my / our request and based on the above averments made by me.
4. I also undertake to provide fresh tax declaration to the bank for every financial year, alongwith Tax Residency Certificate obtained from the Government of the country or specified territory of my present residence if applicable, latest by _____. I confirm that my delay or failure to provide such fresh tax declaration will allow the Bank to apply the income tax rate provided in the Indian Income Tax Act, 1961 ignoring the lower rates in the tax treaty. My claim, if any, for refund of excess Indian income tax, if any will lie directly against the Indian Income Tax Department, Ministry of Finance, Government of India and the Bank will not be liable for the same in any manner.

Yours faithfully

Name:

Address: (P.O. Box not sufficient)

Indian Income Tax Permanent Account Number (PAN):

Place:

* To illustrate, the above tax declaration if applicable for financial year 2013 - 14 will have to be submitted to the Bank by 30th April, 2013.

Important Note: This is NOT available / applicable to individuals who are either "Resident" or "Resident but Not Ordinarily Resident" in India, as defined under the Indian Income Tax Act, 1961.

Form 1
DECLARATION - CUM - UNDERTAKING
(Under Section 10(5), Chapter III of The Foreign Exchange Management Act, 1999)

The Shamrao Vithal Co-op. Bank Ltd.

_____ Branch

I/We hereby declare that the transaction details of which are specifically mentioned in the Schedule hereunder does not involve, and is not designed for the purpose of any contravention or evasion of the provisions of the aforesaid Act or of any rule, regulation, notification, direction or order made thereunder. I/We also hereby agree and undertake to give such information / documents as will reasonably satisfy you about this transaction in terms of the above declaration. I / We also understand that if I / We refuse to comply with any such requirement or make only unsatisfactory compliance therewith, the Bank shall refuse in writing to undertake the transaction and shall if it has reason to believe that any contravention / evasion is contemplated by me / us report the matter to Reserve Bank of India.

I / We further declare that the undersigned has / have the authority to give this declaration and undertaking on behalf of the firm / company.

Place:

Date

Signature of the Applicant
for Foreign Exchange

SCHEDULE

All foreign exchange transaction as may be entrusted by us to the Bank from time to time.

For Office use

Note: (Details of information / documentary evidence to be verified / recorded separately for each transaction)

ACCEPTABLE ID PROOF / DOCUMENT :- (* mandatory)

- 1 Latest Passport size photograph for each applicant signed by the applicant on the front*.
- 2 Photocopy of the pages of the passport containing passport details and personal details of all applicants*.
- 3 Copy of valid visa / work permit*.
- 4 Photocopy of Government issued ID Card.
- 5 Photocopy of Company ID card with Address
- 6 For PIO-Person of Indian Origin-Holding Foreign Passport
 - a. Copy of PIO card issued by Govt of India OR copy of recent bank statement of his NRE account with any Bank in India OR copy of current Indian Passport of his spouse, father or mother OR Indian Passport or Driving License or PAN Card issued in the name of the applicant at any point of time
 - b. If the applicant is Person of Indian Origin (PIO), PIO Declaration has to be obtained.
 - i. In case of minors, please attach a photocopy of guardian's passport and guardian's photograph signed on the front (Minor Declaration has to be obtained).
 - ii. If the NRE Account Holder wishes to open the Account jointly with Resident Individual, then the Power of Attorney has to be obtained for the operations by the Resident Individual
 - iii. If the NRO Account Holder wishes to avail DTAA (Double Taxation Avoidance Agreement), then the DTAA Declaration alongwith the TRC (Tax Residency Certificate) has to be obtained (DTAA Declaration is attached as an Annexure II)
 - iv. Where documents are mailed to branch they should be attested by banker abroad / embassy / notary public.

ADDRESS PROOF :- (Submit any one of the following)

- 1 Photocopy of Utility Bills (not more than 3 months old)
- 2 Photocopy of Valid Overseas Driving License
- 3 Photocopy of Credit Card Bills (not more than 3 months old)
- 4 Photocopy of Rent Agreement alongwith Utility Bill in name of Landlord (not more than 3 months old).
- 5 Photocopy of Overseas Bank statement and Indian Bank statement having overseas address as mailing address (not more than 3months old).
- 6 Photocopy of Appointment Letter issued by the overseas employer for the employment overseas.
- 7 Original letter issued by the company (Authorized signatory), specifying the purpose of letter issuance as (Account Opening) on its letterhead.
- 8 For employees of foreign shipping company/merchant navy, the following documents are required instead of proof of residence address:
 - a. For permanent employees – initial work contract and last wage slip.
 - b. For contract employees – current work contract or last work contract with a letter from local agent confirming next date of joining vessel.
 - c. Seafarer's Declaration

Proof of address for each applicant should be obtained.

TERMS

NRO : NON-RESIDENT ORDINARY

- 1 The account can be opened by Non-Resident Indians and Persons of Indian Origin only.
- 2 The account can be opened in the form of Savings Account, Current Account, Term Deposit or Recurring Deposits.
- 3 The account can be opened by a non-resident / PIO jointly with a resident.
- 4 The account holder shall NOT make available to any person resident in India, foreign currency against reimbursement in rupee or any other manner in India.
- 5 In case of debits to the accounts for the purpose of investment in India and credits representing sale proceeds of investments, it is the account holder's responsibility to ensure that such investment would be covered by the general or special permission of RBI.
- 6 The account will be maintained only in Indian Rupees.
- 7 In case the customer wishes to break the deposit prematurely, the penal rate of interest would be applied as per RBI / Bank's stipulation.
- 8 The account holder/s is/are required to inform the Bank within Six months of their permanently returning to India or at the time of choosing to become a resident, whichever is earlier.
- 9 The account can be opened only by bona fide inward remittances or through cheques from existing NR (Non-Resident) account of the NRI / PIO.
- 10 If the account holder (s) ceases to be an NRI, the account will be closed and a new Resident Rupee account will be opened.
- 11 Interest income earned on the NRO deposits is subject to TDS irrespective of amount.
- 12 Accepted local address proof - Aadhar card, Passport, Voter ID, Driving License, Utility Bill in the name of account holder)
- 13 Pan card to be taken for account, if DTAA declaration obtained.
- 14 Note: Third party TCs not permissible.

NRE : NON-RESIDENT EXTERNAL

- 1 The account can be opened by Non-Resident Indians / Persons of Indian Origin only.
 - 2 The account can be opened in the form of Savings Account, Current Account or Term Deposit.
 - 3 The co-applicants in NRE Account can be NRI/PIO/OCI/Resident Indian, as per RBI/FEMA guidelines issued from time to time
 - 4 The account can be opened only by inward remittances in convertible foreign currency or by transferring fund from existing FCNR/NRE account of the account holder (s) or by surrendering Traveller's Cheques / Currencies during his/her/their visit.
 - 5 The account will be maintained only in Indian Rupees after converting the foreign currency at the rate prevailing on the date of deposit.
 - 6 In case the customer wishes to break the deposit prematurely, the penal rate of interest would be applied as per RBI / Bank's stipulation.
 - 7 The account holder/s is/are required to inform the Bank within Six months of their permanently returning to India or at the time of choosing to become a resident, whichever is earlier.
 - 8 If the account holder (s) ceases to be an NRI, the account will be closed and a new Resident Rupee account will be opened.
 - 9 Note: Third party TCs not permissible.
-

FCNR (Banks) : FOREIGN CURRENCY NON-RESIDENT

- 1 The account can be opened by Non-Resident Indians / Persons of Indian Origin only.
 - 2 The account can be opened in the form of Term Deposit only.
 - 3 The co-applicants in FCNR deposits can be NRI/PIO/OCI/Resident Indian, as per RBI/FEMA guidelines issued from time to time.
 - 4 The account can be opened by inward remittances in convertible foreign currency or by transferring fund from existing FCNR/NRE account of the account holder (s) or by surrendering Traveller's Cheques/Currencies during his/her/their visit. Foreign currency and notes must be deposited by account holder, not by mandate holder.
 - 5 The account is denominated in foreign currency. You may open an FCNR account in any permitted currency i.e; a foreign currency which is freely convertible. Presently, the account can be maintained only in Six designated currencies, viz US Dollar, Euro, GBP, Japanese YEN, Australian Dollar and Swiss Franc (CHF) at the discretion of the depositor.
 - 6 In case the customer wishes to break the deposit prematurely, the penal rate of interest would be applied as per RBI / Bank's stipulation.
 - 7 The account holder/s is/are required to inform the Bank within Six months of their permanently returning to India or at the time of choosing to become a resident, whichever is earlier.
 - 8 Note: Third party TCs not permissible.
-

RFC : RESIDENT FOREIGN CURRENCY ACCOUNT (for Returning NRI's)

- 1 You are an NRI who has returned to India on or after April 18, 1992
- 2 You were resident outside India for a continuous period of not less than one year prior to your return
- 3 You have been permanently settled in India since your return
- 4 The account is denominated in foreign currency. You may open an RFC account in any permitted currency i.e; a foreign currency which is freely convertible. Presently, the account can be maintained only in Six designated currencies, viz US Dollar, Euro, GBP, Japanese YEN, Australian Dollar and Swiss Franc (CHF) at the discretion of the depositor.
- 5 The funds in RFC accounts can be remitted abroad for any bonafide purpose. They can also be converted into INR for local payments.
- 6 In case, the account holder goes abroad to become an NRI the RFC account can be converted into an NRE / FCNR account.
- 7 RFC account can be opened in the following ways:
 - a. By foreign inward remittances, transfer of FCNR(B) deposits, NRE deposits.
 - b. By inward remittances in foreign currency of pensions, superannuation benefits etc. received from employers abroad.
 - c. Foreign Currency assets held outside India and brought to India at the time of returning for permanent stay.
 - d. Foreign Exchange received or acquired when abroad as gift or inheritance from a person resident outside India.
 - e. By surrender of Foreign Currency (FC)/ Foreign Currency Travellers Cheques (FCTC) to the bank by the Account Holder in person subject to CDF rules.
- 8 Note: Third party TCs not permissible.