...the name you can BANK upon!

NRI BULLETIN

August 2022

pnb 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 August 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 August 2022.
- Prohibited sectors/persons for Foreign Investment in India.
- Important information for our NRIs.
- DiGi-GyAn.
- Contact details of NRI cell.

Our Bank has increased the interest rates attractively on FCNR (B) deposits in many currencies especially USD, EURO, CAD & AUD. Interest rates have been increased in Rupee deposits aswell. Kindly take full advantage of this limited offer and lock the rates by booking your deposits with us.

Further, I request you to ensure that your recent passport details are updated in your account with us in order to enjoy hassle free services. Also, 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.

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

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. 01.08.2022*. THE RATES SHALL BE EFFECTIVE UP TO 31.08.2022**

(% per annum)

Maturity Period/Currency	USD*	GBP*	EUR*	JPY	CAD	AUD
1yr< 2yrs	3.03%	2.39%	0.56%	0.14%	3.47%	2.10%
2yr< 3yrs	3.18%	2.74%	0.61%	0.14%	3.97%	2.60%
3yr< 4yrs	3.43%	2.89%	0.66%	0.14%	4.22%	2.85%
4yr< 5yrs	3.53%	2.89%	0.66%	0.14%	4.22%	2.85%
5 Years Only	3.63%	2.84%	0.66%	0.19%	4.22%	2.85%

* 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 1st August 2022. Please note that these interest rates are payable for a period of 1st August 2022 to 31st August 2022.

NRE TERM (RUPEE) DEPOSITS [FRESH & RENEWAL] [CALLABLE] (ROI in % as on 01.08.2022)

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	5.55%	6.50%
> 1 Year to 2 Years	5.70%	6.50%
> 2 Years to 3 Years	5.75%	6.50%
> 3 Years to 5 Years	6.00%	6.25%
> 5 Years to 10 Years	5.85%	5.85%

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

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Prohibited sectors/persons for Foreign Investment in India

A. Investment by a person resident outside India is prohibited in the following sectors:

(1) Lottery Business including Government/ private lottery, online lotteries.

(2) Gambling and betting including casinos.

(3) Chit funds

(4) Nidhi company

(5) Trading in Transferable Development Rights (TDRs).

(6) **Real Estate Business or Construction of farm houses**.

Explanation: For the purpose of this rule, 'real estate business shall not include development of townships, construction of residential or commercial premises, roads or bridges and Real Estate Investment Trusts (REITs) registered and regulated under the SEBI (REITs) Regulations, 2014.

(7) Manufacturing of Cigars, cheroots, cigarillos and cigarettes, of tobacco or of tobacco substitutes.

(8) Activities/sectors not open to private sector investment viz., (i) Atomic energy and (ii) Railway operations

(9) Foreign technology collaboration in any form including licensing for franchise, trademark, brand name, management contract is also prohibited for lottery business and gambling and betting activities.

B. Investment under Schedule I of NDI Rules by an entity of a country, which shares land border with India or where the beneficial owner of an investment into India is situated in or is a citizen of any such country, can invest only under the Government approval route. [Ref: Press Note No. 3 (2020 Series)]

C. A person who is a citizen of Pakistan or an entity incorporated in Pakistan can, only with the prior Government approval, invest in sectors/ activities other than defence, space, atomic energy and sectors/ activities prohibited for foreign investment.

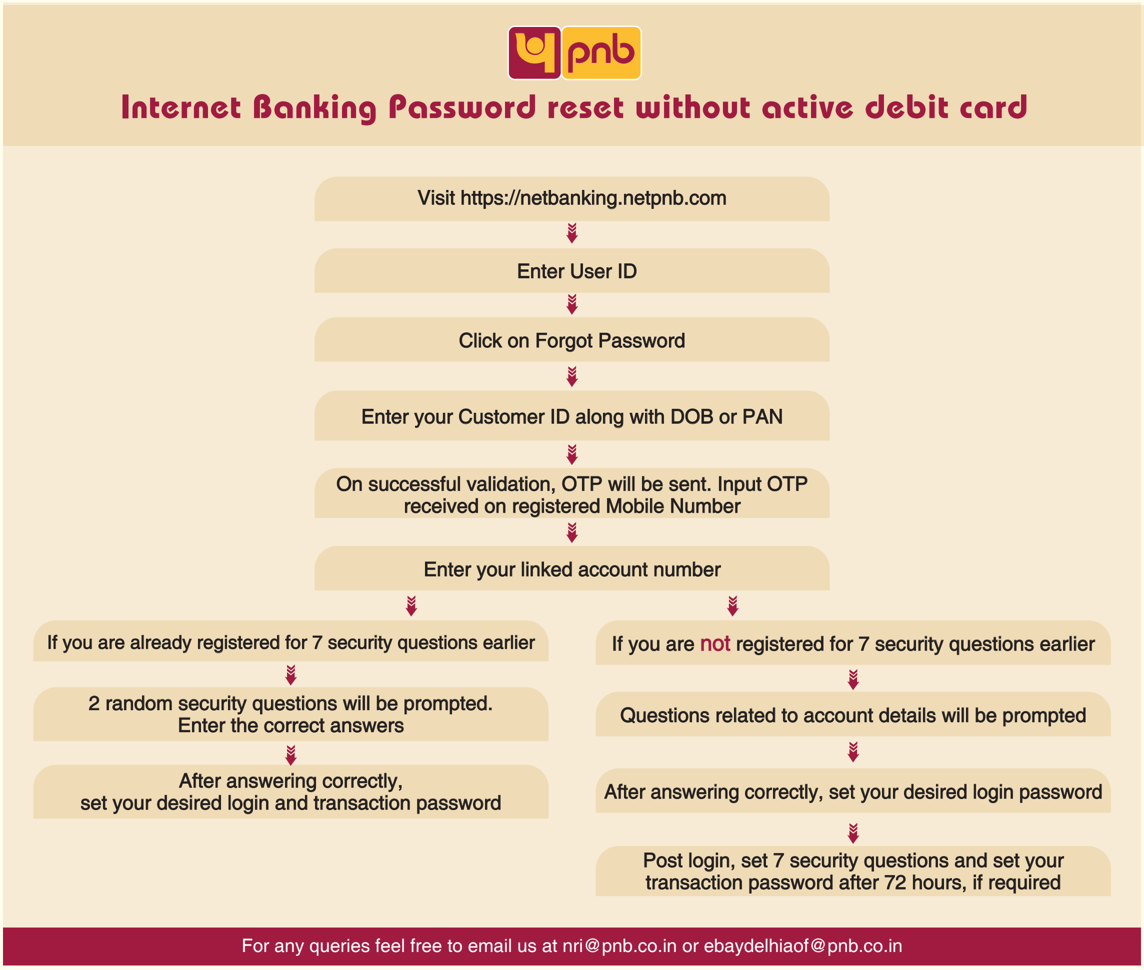
D. In the event of the transfer of ownership of any existing or future FDI in an entity in India, directly or indirectly, resulting in the beneficial ownership falling within the restriction or purview of (B) and (C) above, such subsequent change in beneficial ownership shall also require government approval.

Important information for our NRIs

KYC Documentation

NRI customers are required to submit KYC documents at their home branch in every two years. Passport renewal copy shall be sent immediately to the home branch for updation at their end. In case valid KYC documents are not submitted on or before expiry of two years from the last date of submission of KYC documents or passport is expired then account will be debit freezed by the system.

Do you know you can reset passwords of internet banking even if you don't have an active debit card aswell. Here's how:



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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 there 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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Stay in touch

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

Queries/ suggestions/ feedback are most welcome

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