

NRI BULLETIN

JULY 2023



...the name you can BANK upon!

NRI SERVICES

Facilities for NRIs

REMITTANCES TO INDIA | DEPOSIT ACCOUNTS | LOAN SCHEMES

MESSAGE FROM GM's DESK

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

I am happy to bring to you our NRI bulletin for July 2023.

As always, I am delighted to be connected with you through our NRI Bulletin. At the outset, I am happy to announce that we are working consistently towards ease of doing banking for our elite customers like you. In view of the same **we have introduced UPI facility for our NRO customers using Indian Mobile number**. In addition, **we have also introduced the facility of Car loan for our esteemed NRI customers**. We are in process of adding many more facilities, which shall be introduced and informed to you in due course.

In this edition, we shall be highlighting as under:

- Bank's prevailing interest rates on FCNR (B) and NRE deposits for the month of July 2023.
- Housing Loan Scheme for NRIs
- Car Loan Scheme for NRIs (NEW).
- Contact details of NRI Cell.

As always, I request you to update your recent passport details in your account with us. 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.

Also, our Bank is offering one of the best rate i.e. 7.25% deposit rate in our NRE deposits for a period of 444 days and 5.31% in our FCNR (B) deposits in USD. Further, our Bank offers Housing Loan to our NRI clients like you at very attractive rates. In case you and any of your known needs Housing Loan in India then allow us to assist you!

You may always write to us at nri@pnb.co.in for any kind of suggestions, feedback or queries.

Stay Safe! Stay Healthy!

Yours sincerely,

**Swarajya Lakshmi M
General Manager
International Banking Division**

FOREIGN CURRENCY NON-RESIDENT DEPOSIT - FCNR (B) - W.E.F. 01.07.2023*. THE RATES SHALL BE EFFECTIVE UP TO 31.07.2023**

Maturity Period/Currency	USD*	GBP*	EUR*	JPY	CAD	AUD
1yr< 2yrs	5.31%	4.43%	2.15%	0.00%	4.05%	3.40%
2yr< 3yrs	4.31%	2.68%	1.90%	0.00%	4.05%	3.15%
3yr< 4yrs	4.31%	2.68%	1.90%	0.00%	3.75%	3.15%
4yr< 5yrs	4.31%	2.68%	1.90%	0.00%	3.75%	3.15%
5 Years Only	4.31%	2.68%	1.90%	0.00%	3.75%	3.15%

* 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 July 2023. Please note that these interest rates are payable for a period of 1st July 2023 to 31st July 2023.

NRE TERM (RUPEE) DEPOSITS [FRESH & RENEWAL] [CALLABLE] (ROI in % as on 03.07.2023)

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	6.75%	7.00%
>1yr to 443 days	6.80%	6.50%
444 days	7.25%	6.50%
445 days to 2yr	6.80%	6.50%
>2-3yr	7.00%	6.50%
>3-5yr	6.50%	6.25%
>5-10yr	6.50%	5.60%

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



PNB Home Loan Scheme for NRIs/OCIs

Eligibility*	All Non-Resident Indians (NRIs)/ Overseas Citizen if India (OCIs) are eligible for housing loan under the Scheme (PIO Card holder, issued before 09.01.2015, are also eligible under the scheme).
Purpose	Housing loan for acquisition/ construction/ repairs/ renovation/ improvement of flat/ house owned by NRIs/PIOs/OCIs in India as also for the purpose of purchase of Plot. This flat/house, acquired by utilization of the loan, will be used for self occupation/letting out.
Margin	For All purposes except to purchase of Land/Plot Home loan: <ul style="list-style-type: none"> • Upto Rs.30 lac- 20% • Home Loan above Rs. 30 lac and Upto Rs.75 lac - 20% • Home Loan above Rs.75 lac- 25% • Purchase of Land/Plot for House Building - 25%
Extent of Loan*	<ul style="list-style-type: none"> • Need based loan depending upon the project cost and repaying capacity of the borrower. • For purchase of Land/Plot for construction of house building is not more than 60% of the eligible Home loan amount as per the repayment capacity. • For repairs / renovation / alterations: Maximum Rs.50 lac.
Repayment*	<ul style="list-style-type: none"> • Repayment of the loan should be made by the borrower within a period not exceeding 30 years (including moratorium period, if any) and EMI comprising of principal plus interest including all charges by remittances from abroad through normal banking channels or out of funds in his/her NRE/FCNR(B)/NRNR/ NRO/ NRSR account in India or out of rental income derived from renting out the property acquired by utilization of the loan. • Close relatives of the borrower in India shall also be allowed to repay such loans, interest and other charges through their Bank account directly to the borrower's loan account with the authorized dealer/identified branch.
Security	The loan should be fully secured by creating equitable mortgage of the concerned property and, if necessary, lien on borrower's other assets in India.

*terms & conditions apply

For more details and availing the facility, please contact your branch or reply to us.

Introducing Car Loan For NRIs

Eligibility*	All Individual Non-Resident Indians (NRIs) holding valid Indian Passport, valid work visa/permit & having NRI account with our Bank for atleast 6 months or having NRI account with other Bank for last 12 months.
Purpose	Purchase of New Car/Van/Jeep/ e-Vehicle/ Multi Utility Vehicle (MUV) or Sports Utility Vehicles.
Income	Minimum Gross Monthly income of Rs. 1.00 lac or equivalent Or Minimum Gross Annual Income of Rs. 12.00 lac or equivalent
Extent of Loan*	For new vehicle: 15% of on-road price inclusive of one-time road tax & insurance. Can be reduced to 10% on case to case basis.
Repayment*	The loan amount together with interest is to be repaid maximum in 84 equated monthly installments comprising of principal and interest commencing from the succeeding month.
Security	Guarantee of Resident Indian relative of NRI and have following relationship with the NRI borrower's (i) Spouse, Father, Mother, Son, Daughter, Daughter-in-law, Sister, Brother Or Guarantee of other Resident Indian only if (i) is not available. And (ii) Vehicle purchased to be hypothecated to the bank. Name of the Bank branch must be mentioned on the JRC (Joint Registration Certificate).

*terms & conditions apply

For more details and availing the facility, please contact your branch or reply to us.

Great News for our NRO Customers

NRO account holders who have registered Indian mobile numbers in there account can now make payments to merchants, Bill payments, BBPS in India through UPI.



The graphic features a dark red background with a subtle pattern of small white dashes. At the top left is the PNB logo. To its right are three circular icons: the first shows a stylized 'U' with 'UPI' text, the second is the '75 Azadi Ka Amrit Mahotsav' logo, and the third is the 'G20 भारत 2023 INDIA' logo. The central text reads 'Empowering non-residents to manage their financial transactions in India with **PNB NRO Account!**'. Below this is an illustration of a white airplane flying between two smartphones. The left smartphone shows a 'Send now' button and a fingerprint icon, with a red location pin below it. The right smartphone shows a clock and a location pin. Stacks of Indian currency notes and gold coins are scattered around the phones.

Empowering non-residents to manage their financial transactions in India with **PNB NRO Account!**

NRO account holders can now make domestic payments* immediately through UPI 24x7x365

*This facility is only available on Indian mobile numbers

Say **Hi** on **9264092640**

Follow us on      

Banking that connecting you to worldwide opportunities with PNB FCNR(B) Account

- Best-in-class interest rates
- Dedicated NRI help desk
- Freely repatriable
- No exchange risk

Say **Hi** on **9264092640** Follow us on

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7.25%*

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Scan the code to download PNB One

*T&C Apply Available on:

STAY IN TOUCH

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

Queries/suggestions/feedback are most welcome



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