



NRI NEWS LETTER

Dear NRI customer,

Wishing You a Merry Christmas

I am glad to connect with you through our newsletter. Central Bank of India has embarked on a digital transformation project to empower the customers for all their Banking needs, enhancing customer engagement and customer convenience i.e. Ease to transact, digitizing the whole business of the Bank, converting traditional business models into seamless Digital Platform.

We always value NRI customer service and it is one of our prime focuses. We thrive to serve our Indian diaspora which has been reliable partners of India's growth. We assure you of our best and prompt services at all time.

Bank is pleased to inform that NRE Non – Callable Term Deposits rate is revised and at present the maximum Rate of interest on **NRE Non-Callable deposit for 444 days is 7.60% for deposits above Rupees One Crore.**

You may earn additional interest by parking funds with us and reap maximum benefits. Our interest rate on FCNR (B) deposits are one of the best in the market and we request you to kindly visit our Website or nearest branch and take benefits by remitting your funds. We have increased our **FCNR (B) rate of interest on USD in the 1 year to less than 2 years category.** We are presently offering interest rate of **5.95% on USD FCNR (B) deposits** which is one of the best in the industry.

We solicit valuable references from you for opening new accounts and deposits. Online savings accounts facility is available on our website. The bank has also started dedicated customer care no **1800 30 30** for our NRI customers. Our banks dedicated mail ID for queries and suggestions is helpdesknricell@centralbank.co.in.

We value your association with us and are committed to deliver best services to you and we will be happy to assist you in your financial endeavors.

With warm regards,

Yours sincerely,

Vasti Venkatesh
(General Manager –International Division)

LATEST FCNR (B) TERM DEPOSIT INTEREST RATES

Period Of Deposit	USD	GBP	EUR	CAD	AUD
1 year to less than 2 years	5.95	4.51	1.76	3.25	3.70
2 years to less than 3 years	3.76	3.01	1.46	3.00	3.50
3 years to less than 4 years	3.76	2.76	1.00	2.75	3.20
4 years to less than 5 years	3.76	2.76	1.00	2.75	3.20
5 years only	3.76	2.76	1.00	2.75	3.20

LATEST NRE TERM DEPOSIT INTEREST RATES

Period Of Deposit	Deposit of less than Rs. 3 Crores	Deposit of Rs. 3 Crores to Rs 10 Crores (Single Deposit)
1 year to less than 2 years	6.85	7.00
2 years to less than 3 years	7.00	6.50
3 years to less than 5 years	6.75	6.00
5 years & above up to 10 years	6.50	5.75

SPECIAL NRE TERM DEPOSIT INTEREST RATES

Period Of Deposit	Callable	Non - Callable (Deposits above Rs. 1 crore)
444 Days	7.45	7.60
555 Days	7.25	7.40
999 Days	6.50	6.65

Cent Garima Term Deposit Interest Rate

Period of Deposit	Interest Rate
777 Days	7.15

Important Forms in Outward remittance from NRO Account

Form 15 CA/CB:

1. What is Form 15CA?

- As per Section 195, every person making a payment to Non-Residents (not being a Company), or to a Foreign Company shall deduct TDS if such sum is chargeable to Income Tax and the details are required to be furnished in Form 15CA.
- A person responsible for making such remittance (payment) has to submit the form 15CA, before remitting the payment. This form can be submitted both online and offline mode. In certain cases, a Certificate from Chartered Accountant in form 15CB is required before uploading the form 15CA online.

2. Which part of Form 15CA do I need to fill?

The furnishing of information for payment to Non- Resident, not being a Company, or to a Foreign Company in Form 15CA has been classified into 4 parts. Depending upon the case, you will need to fill the relevant part.

- PART A: Where the remittance or the aggregate of such remittance does not exceed 5 lakh rupees during the F.Y.
- PART B: Where remittance or the aggregate of such remittances exceed 5 lakh rupees during the FY and an order / certificate u/s 195(2) / 195(3) /197 of the Act has been obtained from the Assessing Officer.
- PART C: Where the remittance or the aggregate of such remittance exceed 5 lakh rupees during the FY and a certificate in Form No 15CB from an accountant has been obtained.
- PART D: Where the remittance is not chargeable to tax under the Income Tax Act, 1961.

3. Who is required to file Form 15CA?

As per Rule 37BB, any person responsible for paying to a Non-Resident, not being a Company, or to a Foreign Company shall furnish such information in Form 15CA.

4. Is it mandatory to submit Form 15CB?

No, it is not mandatory to submit Form 15CB. Form 15CB is an event-based form to be filled only when the remittance or aggregate of remittance amount exceeds Rs 5 Lakhs during a financial year and you are required to furnish a certificate from an accountant defined as per Section 288.

5. Can Form 15CA be withdrawn?

Yes Form 15CA can be withdrawn within 7 days from submission date.

6. When is Form 15CA not required to be furnished?

In accordance with sub-rule (3) of Rule 37BB, information in Form 15CA is not required to be furnished in case of following transactions:

- Remittance is made by an individual and does not require prior approval of RBI
- Remittance is of the nature specified under relevant purposes code as per RBI

7. How do I e-Verify Form 15CA?

This form can be e-Verified using DSC or EVC. You need to e-Verify using DSC if DSC is registered. Refer to the **How to e-Verify** user manual to understand the step-by-step process for e-Verification.

8. Can I file Form 15CA online only? When should I file this form?

This form can be filed in both online and offline modes. The Offline Utility service enables you to file Form 15CA in the offline mode. No time limit is prescribed for filing this form. However, it should be filed before the remittance is made.



Maximize Your Global Earnings with

FCNR(B)

Earn

5.95%* p.a.

INTEREST RATE (for USD)

Flexible tenure
**1 year to less than
2 years**



GIVE US A MISSED CALL
FOR DEPOSIT ASSISTANCE

922 350 2222



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WHATSAPP AT

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*Terms & Conditions apply

www.centralbankofindia.co.in