

# NRI Info Beam

FEBRUARY 2026

Dear NRI Customers,

“ We are delighted to reach you through our monthly newsletter – NRI Info Beam, February 2026 edition. We request you to please share with us your valuable feedback and suggestions as we strive to take our services to the next level. ”

IND NR Connect – the much-awaited gathering of Non-Residents organized by Indian Bank kicks off across various places. They provided a gala evening of entertainment to all the guests. Here are the scenes from a few of them.



## ERNAKULAM



## KOZHIKODE

### Soon to be launched – ‘Remit and Retain – Phase 5’

In our continuous gesture of thanking our dear NR patrons with a gift, we have yet again chalked out a campaign named ‘Remit & Retain – Phase 5’. The campaign runs for the period between 16th Feb 2026 to 31st March 2026. All customers making the remittance and retaining it for 45 days will be eligible for an attractive gift. Salient features of the campaign are as follows:

- ▶ Only fresh remittance of a minimum of Rs.200000/- or more received from outside the Bank, during the campaign period to NRE/NRO SB will be eligible
- ▶ The minimum amount of Rs.200000/- should be retained for the entire period of 45 Days and the balance during campaign period should be higher by Rs. 200000/- from the balance prior the remittance.
- ▶ Only one gift per customer will be given irrespective of the amount remitted or the number of remittances made.



### Changes in Sovereign Gold Bonds (SGBs) tax rules

The Budget – 2026 of the Union Govt. has tweaked the taxability of Capital Gain from SGBs. Now, Original subscribers holding until the full 8-year maturity remain exempt from Capital Gains tax but all other investors, including those who purchased bonds from the secondary market (exchanges), will be subject to taxation from April 1, 2026.

Premature redemption of the SGB and Gain from sale of the SGB in Exchange are subject to Capital gain tax in all cases. The annual Interest Income of 2.5% remains fully taxable for all investors as ‘Income from Other Sources’ at applicable slab rates.

The above rules apply to both **Residents and Non-Residents**.

### New Customs Baggage (Declaration and Processing) Regulations

The Central Government has notified the Baggage Rules, 2026. This measure is aimed at aligning the Baggage rules with new economic conditions, rising travel volumes and passenger expectations. These Rules will simplify procedures, enhance transparency, enable electronic and advance declarations and ensure smooth clearance.

#### ▶ Enhanced general free allowance:

The revised duty-free allowance is Rs.75000 for Indian residents, NRIs, and foreign nationals with non-tourist visas arriving by air or sea. Foreign tourists get a Rs.25000 allowance.

#### ▶ Transfer of residence benefits:

- Upto 12 months: Rs. 1.5 lakh
- 1–2 years: Rs. 3 lakh
- Above 2 years: Rs. 7.5 lakh

The transfer of residence benefits has also been simplified and modernised by having only a single rationalised list of duty-free articles, with an overall value cap as per eligibility.

(link: <https://taxinformation.cbic.gov.in/view-pdf/1010571/ENG/Notifications>)

**Special allowances for jewellery** have been prescribed solely on weight basis by removing outdated value caps, under which eligible returning residents/tourists of Indian origin (after stay abroad for more than one year), are allowed to duty-free jewellery purely a weight basis

- Female: upto 40 grams;
- Other than female: upto 20 grams

**TCS For Remittance Under Liberalised Remittance Scheme Reduced From 5% To 2% for Education and Medical Treatment**

TCS rate for Remittance under the Liberalised Remittance Scheme of an amount or aggregate of the amounts exceeding ten lakh rupees-

- 2% for the purpose of education or medical treatment
- 20% for the purpose of other than education or medical treatment

#### Relief to NRIs for property transactions in India

TAN for property transaction involving NRIs replaced with resident buyers PAN based challan. (For purchase of property from a Non-Resident, Resident buyers had to obtain TAN. This requirement has been done away with).

#### NRIs get increased limit for investment in listed Indian Companies

As reader know, individual Persons Resident Outside India (PROIs) is permitted to invest in equity instruments of listed Indian companies through the Portfolio Investment Scheme (PIS). It is now proposed to increase the investment limit for an individual PROI under this scheme from 5% to 10%, and the overall investment limit for individual PROIs to 24%, from the current 10%.

#### ONE-TIME 6-MONTH FOREIGN ASSET DISCLOSURE SCHEME FOR SMALL TAXPAYERS TO DISCLOSE INCOME OR ASSETS

To address practical issues of small taxpayers like students, young professionals, tech employees, relocated NRIs, and such others, a one-time 6-month foreign asset disclosure scheme for these taxpayers is introduced to disclose income or assets below a certain size. This scheme will be applicable for two categories of taxpayers namely, (A) who did not disclose their overseas income or asset and (B) who disclosed their overseas income and/or paid due tax, but could not declare the asset acquired.

**For category (A)**, the limit of undisclosed income/asset is proposed to be up to 1 crore rupees. They need to pay 30 percent of Fair Market Value of asset or 30 percent of undisclosed income as tax and 30 percent as additional income tax in lieu of penalty and would thereby get immunity from prosecution.

**For category (B)**, asset value is proposed to be up to 5 crore rupees. Here, immunity from both penalty and prosecution will be available with the payment of fee of 1 lakh rupees.

### Interest Rate on FCNR (B) Deposit

#### Foreign Currency Non- Resident Deposit FCNR (B) rates w.e.f. 01.01.2026

CCY	1 yr to <2 yrs	2yrs & above to <3 yrs	3 yrs& above to <4Yrs	4 yrs& above to <5Yrs	Exactly 5 Years
USD	5.50	4.00	3.75	3.50	3.50
GBP	4.50	3.00	3.00	2.50	3.00
EUR	1.50	1.80	1.50	1.25	1.50
JPY	0.10	0.13	0.12	0.13	0.14
CAD	4.00	3.50	3.40	3.00	3.10
AUD	3.60	3.50	2.05	2.30	2.45
CHF	0.01	0.01	0.02	0.03	0.05
SGD	3.00	0.40	0.49	0.55	0.61

### Interest Rate on RFC Term Deposit

#### RFC Term deposit rates w.e.f. 01.01.2026

CCY	1 yr to <2 yrs	2yrs & above to <3 yrs	3 yrs
USD	5.50	4.00	3.75
GBP	4.50	3.00	3.00
EUR	1.50	1.80	1.50
JPY	0.10	0.13	0.12
CAD	4.00	3.50	3.40
AUD	3.60	3.50	2.05
CHF	0.01	0.01	0.02
SGD	3.00	0.40	0.49

### NRE/NRO Term Deposit rates

Period	REVISED INTEREST RATE (PER ANNUM)	
	Less Than RS. 3 Crore	
1 year	6.10	
Above 1 <2 Yrs	6.20	
2 <3 Yrs	6.15	
3 <5 Yrs	6.05	
5 Yrs	6.00	
Above 5Yrs	6.00	

\* minimum period of NRE deposit is 1 year. NRO term deposit is available for 7 days onwards.  
# Interest rate for deposit more than 3 crore updated on our website

PERIOD	Interest Rate LESS THAN RS. 3 Cr
IND Secure 444 Days Term Deposit (NRO and NRE)	6.45
IND Green 555 Days Term Deposit (NRO and NRE)	6.40
IND Supreme 2.0, 300 Days Term Deposit (NRO Only)	6.30

#### Ease of doing digital transactions – get OTP through e-Mail registered with the Bank.

We have pleasure to inform that our Non-Resident patrons now have the option to get the OTP through the email and mobile phone simultaneously for transactions done via Mobile Banking and Internet Banking. What is more, the facility of email OTP can be enabled / disabled through IndSMART application (Both Mobile & Web version) by the following navigation:

**Click on Three Lines (Left Side Top Corner) >> Service Request >> Email Services >> Enable/Disable OTP on Email >> Select Toggle Button to enable or disable >> Enter Transaction PIN.**

This facility comes as a perfect hedge against the chance of mobile phone OTP failing to reach you. Do go ahead and enjoy this add-on.

#### We are here to serve you:

- ▶ Availability of 24/7 secure digital banking service.
- ▶ Dedicated desk to serve NRI customer.
- ▶ Remittance/Deposits can be made in a range of currencies like USD, GBP, EUR, AUD, CAD, JPY, CHF and SGD.
- ▶ Attractive interest rates for FCNR and NRE term deposit.

### Toll Free Number for our Non Resident Customers

List of countries from which Toll Free calls can be made to our Customer Care Centre.

Country	International Toll Free Number
Bahrain	+97380004138
Canada	18557772333
Malaysia	1800811173
Singapore	8004923021
Saudi Arabia	8008501325
UAE	800035702688
UK	8000150930
USA	18553003112
Qatar	00800101177

Further, our existing, universal Customer Care No. has changed and the new Number is **+91 22 4444 2888**

### NR Desk

Phone: +91 44- 2813 4346

E-Mail - [nri@indianbank.bank.in](mailto:nri@indianbank.bank.in)

#### Disclaimer:

Please do not share your Banking / Financial credentials with anyone (including Bank officials) or on any mail received as such communications are sent with malicious intent to dupe the customers. Bank never asks for such details.

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