

Programme on NRI Business and Forex Facilities for Individuals

January 15 – 17, 2018



Coordinators
Dr G Nagaraju
Dr Jiji T Mathew



**National Institute of
Bank Management
Pune, India**

Programme on NRI Business and Forex Facilities for Individuals

In the globalised world, India has a vast diaspora spread around the world in many countries. According to recent (2015) UN statistics, the number of migrants originating from India are the largest among all the other countries in the world. The large stock of migrants from India continues to have strong economic interest on the mainland. Their contribution in terms of remittances, deposits and investments lends significant support to the strength of India's Balance of Payments.

At the same time, the liberalization policy domestically followed in India has given rise to significant increase in demand for foreign exchange from individuals. The demand comes for varieties of services that are permitted by the regulator and may give rise to outward remittance for which they approach a banker.

In this context, Indian banks have the arduous task of serving the needs of these two growing sections of customers, viz. NRIs and residents with foreign exchange needs. The task is particularly important because under FEMA 99, bankers have increased roles and responsibilities of current account transactions. Under the new exchange control regime, bankers are directly responsible in ensuring compliance to KYC, AML and other global practices for prevention of illegal remittances. Against this backdrop, the current programme is intended to enrich the understanding of the bankers regarding NRI services and also enhance the skill level required in handling these services.

Objectives

The programme has twin objectives. The first is to provide the bankers with a clear understanding regarding provisions in FEMA with respect to NRI services and also regarding the range of services permitted for NRIs and residents by RBI. The second objective is to provide focused training on handling of NRI business, customer delight and also expanding customer reach.

Pedagogy

Interactive classroom lectures will be supplemented with cases studies. Practitioners from the banking industry, FEDAI and RBI would be invited as resource persons for taking sessions, apart from NIBM faculty.

Content

- Facilities to NRIs and NRI business.
- Types and features of NRI deposits: NRE/NRO/FCNR(B).
- Remittance facilities for NRI - current income, immovable property and proceeds of inheritance.
- Borrowing facilities for NRI in India like loans against deposits, housing loans, mortgage loans, vehicle loans, education loans, etc.
- Lending by non-residents to residents.
- Investment facilities for NRI – investment in immovable property under the FDI route and portfolio scheme.
- Hedging facilities like forward contracts.
- Deposits with Indian corporates.
- Guarantees by non-residents.
- Escrow accounts for non-residents.
- FATCA compliance issues.
- KYC/AML regulations.
- Forex facilities to residents.
- FEMA regulations related to forex facilities to residents.
- Permitted forex remittance facilities to resident individuals under Schedule 1, 2, and 3 with documentation.
- Outward forex remittance facilities to residents under LRS and other outward remittances permitted other than above.
- Foreign currency accounts permitted for residents in India and abroad – EEFC and RFC (domestic).
- Foreign currency transactions for residents.
- Remittances permitted for residents by AD Category-II.

Target Group

Middle and senior management from International Banking Division, Category B branches, overseas branches and specialised NRI branches.

Dates

January 15–17, 2018

The programme will commence at 9:00 am on January 15 and conclude by the evening of January 17, 2018. Participants are expected to reach the NIBM campus positively by the evening of January 14 and plan for their return journey after 5.00 pm on January 17, 2018.

Venue

NIBM Campus, Kondhwe Khurd, Pune, India.

Hostel Accommodation

The programme is fully residential. Participants will be provided well furnished single room AC accommodation in the Institute's hostel complex on the Campus. However, they will not be permitted to bring their family members to stay on the campus. In case any Officer / Executive with physical/medical disability is being nominated, kindly inform us in advance with particulars of disability to facilitate necessary arrangements.

The Institute has facilities for outdoor and indoor games and a large walking/jogging trail for physical fitness besides a yoga centre. Participants are, therefore, encouraged to bring the appropriate clothes/gears.

Coordinators

Dr G Nagaraju
Associate Professor

Dr Jiji T Mathew
Assistant Professor

Money, International Banking and Finance (Area Group)

Nominations and Enquiries

Please address your enquiries and nominations to:

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**Last Date for
Receiving Nominations:**
January 5, 2018

**Last Date for
Availing Early Bird Incentive of 5%**
December 30, 2017

*(See Fee Structure on home page of
the website)*

Programme Fee (per participant)

US \$ 1200 for foreign participant

(See fee structure on home page of the website for incentive)

	Fee	GST	Fee+ GST	TDS
Member Banks :	26400	4752	31152	2640
Non-Member Banks :	31200	5616	36816	3120

The fee includes the cost of tuition, board and lodging facilities, teaching material, etc. (Goods and Services Tax (GST) @ 18%, and TDS @ 10%. Kindly send the TDS Certificate on priority to NIBM).

Mode of Payment for Indian Participants

- The fee may preferably be transferred by RTGS/NEFT/ECS to our A/c No. 20002400021 with Bank of Maharashtra, NIBM Branch, Pune (IFSC Code MAHB0001124). NIBM PAN No. AAATN0040P and NIBM GSTIN No. 27AAATN0040P1ZJ.
- National Institute of Bank Management
NIBM Post Office, Kondhwe Khurd, Pune 411 048, INDIA.

Mode of Payment for Foreign Participants

Mode of Remittance: SWIFT*

- Name & Address of our Bankers : Oriental Bank of Commerce
C-2, Shop No. 4-5, Bramha Estate
Kondhwe Khurd, Pune 411 048
Maharashtra, India
- Name of the Account : National Institute of Bank Management
- NIBM's Bank Account No. : Current A/C 11281131004402
with Oriental Bank of Commerce
- Bank's Swift Code : ORBCINBBFCP
- Oriental Bank of Commerce A/c No. : 36152559
with Correspondent Bank
- Preferred currency : USD
- Correspondent Bank : CITIBANK N.A.
- Swift code for Citi Bank : CITIUS33

*** The Foreign Bank
Charges/ SWIFT
charges/Commission
is to be borne by the
remitter. The fees
mentioned in the
invoice/brochure is to
be paid to NIBM, net
of all bank charges.**

***Payments will be accepted only through electronic mode.
Cheques/DDs/Pay Orders will not be accepted.**

- For all electronic remittances, kindly send a confirmatory e-mail at: accounts@nibmindia.org giving details of the remitter and participant, name and dates of programme, etc.

Please see programme fee structure on home page of the website for early bird incentive, incentives for SAARC and other developing countries, mode of remittance, Pune City route map and local conveyance.