

Online Training Programme on

FEMA

**Regulations for NRI Business
and other Individuals**

February 22 – 25, 2021

(Online course duration 15 hours)

Coordinators

Dr G Nagaraju

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

According to recent UN report, India has the largest diaspora in the world. The pool includes both Non Resident Indians (NRIs) and Overseas Citizens of India (OCIs). The Indian migrant individuals traditionally maintaining very strong relations with main land India. They contribute significantly in terms of bank deposits, remittances and investments. As per RBI reports, the NRI/OCI individuals hold about USD 126 billion deposits in the banking system, which is about one fourth of Indian forex reserves.

The term “NRI Business” includes all the banking facilities extended by Indian banks to NRI/OCI individuals such as remittances, investments, deposits, lending and immovable property purchase or sale by NRIs/OCIs. This business not only brings in good amount of conversion revenues and fees but also is a source of low cost deposits for the banks. The NRI business is also padded up with remittances business of resident individuals, which together constitute a significant segment of foreign exchange business for banks.

Like any other forex business, NRI business is also regulated by RBI under the provisions of FEMA. The challenge, however, here is about pooling the regulations pertaining to NRIs/OCI from different broader regulations. There are different facilities permitted for NRIs/OCIs in investments, remittances and deposits, and bankers need to be fully conversant with the relevant regulations. Banks undertaking NRI business need to focus on continuous updating of the knowledge and skill levels of their workforce involved in this business so that they not only increase their business level, but also adhere to the regulations and compliance. The programme to add value in this direction.

Content

I. Regulatory Framework of FEMA with focus on NRI and Resident Individuals

II. NRIs/OCIs

- Accounts and Deposits NRE/NRO/FCNR(B), SNRR, RFC, etc
- Permitted transactions in different NRI accounts
- Remittance facilities for NRI - Current income, Immovable Property and proceeds of inheritance.
- Lending to NRIs: Loan against deposits, Housing Loans, Mortgage Loans, Vehicle Loans, and Education Loans etc. (Banks and NBFCs)
- Lending/borrowing between Non-Residents Indians and Resident Individuals
- Investment facilities for NRI FDI, FPI and Immovable Property, repatriation and non-repatriation basis
- Guarantees by Non-Residents
- Escrow Accounts for Non-Residents

III. Individuals' Facilities

- Current Account remittances under LRS
- Capital Account remittances under LRS
- Foreign Currency Accounts permitted

Target Group

Middle and Senior Management from International Banking Division, category B branches and overseas branches.

Pedagogy

Recorded and live lectures will be done by faculty members of NIBM and also by industry specialists. Case studies and case-lets will be used for illustrations of the regulations.

Modalities

This online course will have 15 hours of engagement time spread over a maximum 4 days, which includes several self-paced study and live interactions of participants. The courseware will include the following:

- I. Reading material for self-study, case study or exercise material and Online references
- II. Video sessions comprising of:
 - i. Pre-recorded video sessions on several topics.
 - ii. Live video sessions by faculty or guest lecturers, for discussions, clarification of doubt, etc.

Live session schedule will be provided at the start of the programme.

Executives attending the programme would need internet access on a desktop or laptop to enable access to live and recorded sessions.

Completion Certificate

A completion certificate will be given to the participant at the end of the programme. Participant has to remain logged in for at least the total number of engagement hours within the duration of the programme for being considered to have completed the same.

Nominations and Enquiries

Nominations are invited from both Institutions and Individuals from India and Abroad. Executives working in Banks/Financial Institution/ Consulting Firms/Technology Firms in the Banking and Financial Services Domain can apply for the programme in their individual capacity.

Please address your enquiries and nominations to:

Dr G Nagaraju

Dr.Jiji T Mathew

Programme Coordinators

National Institute of Bank Management

NIBM Post Office, KondhweKhurd

Pune 411 048, India

Tel : 0091-20-26716000 (EPABX)

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Web : www.nibmindia.org

Last Date for Receiving Nominations: February 20, 2021

Programme Fee (per participant) for 15 hours programme

US \$ 600 for foreign participant

	Fee	GST	Fee+GST	TDS
Member Banks :	13200	2376	15576	1320
Non-Member Banks :	15500	2790	18290	1550
Individual Nominee :	15500	2790	18290	----

The fee includes the cost of tuition, access to reading material and recorded videos, etc. (Central 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 ST No. AAATN0040PST001.
- National Institute of Bank Management
NIBM Post Office, Kondhwe Khurd, Pune 411 048, INDIA.

Mode of Payment for Foreign Participants

Mode of Remittance: SWIFT*

1. Name & Address of our Bankers : Punjab National Bank
C-2, Shop No. 4-5, Bramha Estate
Kondhwe Khurd, Pune 411 048
Maharashtra, India
2. Name of the Beneficiary : National Institute of Bank Management
3. NIBM's Bank Account No. with Punjab National Bank : 11281131004402
4. Bank's Swift Code : PUNBINBBDIB
5. Preferred Currency : USD
6. Correspondent Bank of Punjab National Bank : WELLS FARGO BANK NA
7. Punjab National Bank A/c No.: with Correspondent Bank : 2000193007918
8. Swift Code with Wells Fargo Bank : PNBpus3nny
9. IFSC : PUNB0108810

*** 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.**