

CHECK LIST FOR NRI (NON-RESIDENT INDIVIDUAL) ACCOUNT OPENING

For opening NRI account, the below mentioned documents are required :-

1. Copy of pan card (if pan is unclear - you can valid additional documents such as UID or Passport or Voter ID or Driving License)
2. Copy of bank proof and a cancel cheque leaf (Customer category as NRE or NRO should be mandatory available on bank proof)
3. Copy of PIS Approval (Portfolio Investment Scheme). Customer category as NRE or NRO should be mandatorily available on PIS. Only AXIS Bank is accepted.
4. Copy of address proof (Indian and Foreign) - Indian for Correspondence and Foreign as Permanent (preferred Indian as correspondence for DIS delivery purpose - if customer has opted it).
5. FEMA Declaration (Declaration of non-solicitation) - attached herewith for your reference.
6. Copy of passport required (In case of Indian Passport, provide copy of Valid visa. In case of Foreign passport, provide PIO / OCI card).
7. LOA - Letter of authority to be submitted to bank by the client (we have a tie-up with Axis Bank).

Note: In case the person is not available at the time of account opening, then documents to be notarized by Indian Embassy or any other competent authority like Consulate General / Notary Public / Any Court / Magistrate / Judge / Local Banker in the country where the NRI resides. The attesting authority should affix a "verified with original" stamp, name, designation, signature and date on the said documents.

Important Points for NRI account opening :-

NRI account is bifurcated as NRE and NRO i.e. Non Resident External and Non Resident Ordinary

If the client is willing to open an NRE account i.e. Non resident External (also called as Repatriable) - the Bank account and PIS should be of NRE category.

If the client is willing to open an NRO account i.e. Non resident Ordinary (also called as Non-Repatriable) - the Bank account and PIS should be of NRO category.

Post account opening, the client needs to submit the bank - the letter of authority for PIS transaction.

Use Individual form for NRI account opening.