

Date:
From:
(Name)
(Address)
(Phone number)
(Email ID)

To
The Branch Manager
Bank of Maharashtra
(Branch)
(City)

Dear Sir/Madam,

Subject: Change of Residential Status - Non-Resident to Resident & conversion of NRO/NRE to Sb General

I/We, (Customer Name) have the NRE /NRO SB account / NRE/NRO Fixed Deposits/ FCNR deposits held under customer ID ().

All the accounts held under the above-mentioned customer ID have to be Re-designated to Resident Account as I/We have come back to India for good and have returned to India on (date). I enclose copy of the immigration stamped page which mentions the date of return to India and hence, I/We request to convert all my NRE/NRO account to Resident Indian category.

I/We confirm that: • Existing cheque book has been destroyed by me/us and I will apply for a new cheque book. • In case there are more than two account holders in the NRE/FCNR account and I/We am/are a joint holder in that NRE /FCNR account, then my/our name/s will be removed from NRE/FCNR account. • Once the NRE accounts/deposits are re-designated as Resident account then it cannot be reinstated as NRE account. However, it can be converted to NRO account, subject to change in residential status. i.e., Resident to NRI. • On re-designation, NRO deposit will be re-designated to Resident deposit and will be taxable as per applicable tax rates. However, the deposit will be re-booked as resident deposit on maturity. • My/Our existing NRE Fixed Deposit will be re-designated as Resident FD immediately (effective from last completed quarter of existing NRE deposit) and RESIDENT tax rules & premature withdrawal Terms and conditions will be applicable on re-designated Resident deposits • My/Our FCNR deposit will not be re-designated and will continue as FCNR deposit till maturity. I/We will pay tax independently (on interest earned on FCNR deposit) to tax authorities and Bank will not be liable for non-payment of taxes to any authority. • In absence of PAN, TDS shall be deducted @ 20% as per Sec 206AA. For exemption from TDS a person is required to submit Form/15G/H, wherever applicable.

Yours faithfully,

Signature -1 and Signature 2 (Name of the first account holder) (Name of Joint account holder) – in case of Joint account