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# **NRI'S HANDBOOK FOR BANKING & INVESTMENTS**

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## **EXECUTIVE SUMMARY**

### **Introduction**

Overseas Indians estimated at over twenty million are spread across 110 countries. According to a survey conducted by UN department of economic and social affairs, India has the largest diaspora population in the world. They have made significant economic, social and cultural impact in the world. Appreciating the role of Non Resident Indians in the economic development of the country, the Government has progressively announced various schemes to facilitate investment by Non Resident Indians. This report is an attempt to define a Non Resident Indian, different types of accounts that they can maintain, facilities of investment available to them in India like, foreign investment, opening of offices, acquisition of immovable property, taxation rules, facilities for returning Indians etc.

### **Objective**

A large amount of information is available about NRI facilities both in printed form as well as on the internet. The information is present at various locations but often contradictory and misleading. As regulations are changing almost every day, one always has a doubt regarding the authenticity of the information as well as its applicability at the time of implementation. Keeping this in mind, this report has made an attempt to collect all the abundant information and revise it with the latest regulations. Thus, this report is a quick reference and provides all information that a NRI / Foreign investor may need.

### **About The Sixth Edition**

This report gives one a comprehensive view of all the services available to the NRIs / PIOs/ OCBs as well as Foreign Investors. It does not just give information on accounts or investment; it gives much more than that.

Our First Edition was in 2004 & it instantly became the bestseller. All editions had received great response. Earlier Editions of NRI Handbook were subscribed by NRIs, bankers, consultants across the globe from nearly 40 countries. This handbook is edited by Senior Bankers, including those who have worked in the Reserve Bank of India & Treasury of Banks to provide updated information at one place.