

# Important notice

## Rupee gift/loan favouring NRI/PIO

Customers are requested to ensure that Rupee gift or Rupee loan favouring a Non-resident Indian (NRI)/Person of Indian Origin (PIO) will only be made by way of crossed cheque or electronic transfer (RTGS/NEFT) and would be credited to Non-Resident (Ordinary) Rupee account (NRO) of such NRI/PIO close relative. Close relative is as defined in Section 6 of the Companies Act, 1956. Further the gift/loan amount along with all the remittances, effected during the financial year, under the Liberalised Remittance Scheme (LRS) would be within the overall limit/ceiling as prescribed by RBI under LRS guidelines from time to time. Further customers should ensure that such Rupee gift/loan to NRI or PIO close relatives are promptly reported to the Bank for onward reporting to RBI.

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