

# NRI

## NEWS BULLETIN

FEBRUARY 2024

केनरा बैंक  
Canara Bank  
A Government of India Undertaking



Together We Can





## FROM THE DESK OF GENERAL MANAGER

Dear customer,

We appreciate your trust and partnership as you are our valuable customer. Our commitment in providing you essential service remains unwavering.

Your contribution is very significant to Nation's growth through remittances, investments & expertise. The foreign remittances helps in pushing up the GDP growth and keeps the foreign reserves of India stable.

We are pleased to bring you NRI news bulletin for February 2024 months. Highlights of this months are as:

- News Corner
- Launch of New NRI SB Products
- Deposit Interest Rates
- Canara Remittance Tracking System
- NRI Cell Contact Details

Bank is pleased to inform that NRE Non-Callable Term Deposits is made available for our Customers, at present the maximum Rates of interest on NRE Non-Callable deposit for 444 days is **7.40%** (Annualized Interest Yield is 7.61%) for deposits above Rupees One Crore to less than Rupees Two Crore. Get maximum benefit of higher rate of interest for FCNR(B) deposits in USD with **5.70%** (annualized Interest yield at the end of the period is 6.03%). The above mentioned rates will benefit you in earning higher tax free return with repatriability nature of your investment. Kindly remit funds in foreign currency and place the deposits with us.

As NRI customers, your satisfaction is our priority. Stay connected through our dedicated channels for seamless support and updates. We value your feedback and are here to address your banking needs.

Sincerely,

**Mahesh M Pai**

General Manager  
Strategy & Resources Wing





## NEWS CORNER

THE TIMES OF INDIA OPEN APP

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TRENDING Delhi Weather Republic Day 2024

### Canara Bank Lines Up ₹1,500cr Tech Blueprint

CITY | Shilpa Phadnis | Jan 29, 2024, 08:16 IST



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Bengaluru: Canara Bank has lined up a nearly Rs 1,500 crore blueprint to invest in a three-year tech roadmap as it gears up for a digital makeover. "We have deployed 80% of the investment in the first year itself. It will have some impact on our operational expense," said K Satyanarayana Raju, MD and CEO of Canara Bank.

Business News / Business / Banking Finance / Interview: MARKET DATA

### Interview: Canara Bank MD and CEO K Satyanarayana Raju; 'Keen on listing MF and life insurance arms in FY25'

subsidaries — Canara Robeco AMC and Canara HSBC Life Insurance — in FY25, MD and CEO K Satyanarayana Raju tells Piyush Shukla in an interaction. While the board has already approved the IPO proposal for Canara Robeco, it will meet in a month or two to give the final approval for the public issue of the life insurance subsidiary. Excerpts:

### Canara Bank Q3 results: Net profit rises 27%, net interest income 9.5% up

Canara Bank Q3 results: Canara Bank's asset quality also showed positive trends, with Gross Non-Performing Assets (NPA) at ₹41,722 crore, a decrease from ₹43,955.6 crore in the previous quarter.

bt Business Today

News / MARKETS / Company Stock / Canara Bank...

### Canara Bank shares rise after Q3 results; What analysts say about Jhunjhunwala's largest banking bet?

Seasoned Dalal Street investor Rekha Rakesh Jhunjhunwala owned 3,75,97,600 equity shares, or 2.07 per cent stake of Canara Bank as of December 31, 2023.

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Shares of Canara Bank surged more than 3.36 per cent to Rs 469.60 on Thursday, commanding a total market capitalization of more than 84,000 crore.

- Canara Bank rose further on Thursday after Q3 results.
- It is Jhunjhunwala's largest bet from the banking sector.
- Brokerages are mostly positive on the stock after earnings.

Shares of Canara Bank Ltd extended their rally on Thursday, after the company reported a strong performance in the December 2023 quarter in the previous trading session. Majority of the brokerage remain positive on Jhunjhunwala's largest banking bet and see future upside in the counter. Canara Bank reported a net profit of Rs 3,656 crore in the December 2023 quarter, rising 26.87 per cent on a year-on-year (YoY) basis, compared to a bottomline of Rs 2,881.5 crore in the year ago period. Its gross NPAs improved to 4.39 per cent while net NPAs stood at 1.32 per cent for the quarter. The state-run lender reported a 9.5 per cent rise in net interest income (NIIs) at Rs 9,417 crore during the October-December 2023 quarter, which stood at Rs 8,600 crore in the same quarter previous year. Net interest margin (NIM) was improved by marginally 3.02 per cent, but was flat sequentially. Canara Bank delivered a steady quarter on the back of robust growth in NII and healthy growth in net advances. Increase in CoFs was off-set by an upward re-pricing of yields, which resulted in NIMs inching up to 3.03 per

THE ECONOMIC TIMES OPEN APP

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### Canara Bank: Bullish to sideways

Synopsis

Canara Bank's daily trend is bullish to sideways. The RSI for daily are showing bullish momentum, however the RSI for monthly and weekly is showing bullish momentum. Based on option chain analysis, the range is between 420 and 500. Let's plan a trade around this.

THE TIMES OF INDIA OPEN APP

TRENDING Stock Market Today Budget 2024 Expect

### Analytics, AI Play Big Role In Growth: Canara Bank CEO

BUSINESS | Shilpa Phadnis and Sujit John | TNN | Jan 17, 2024, 15:00



K Satyanarayana Raju, MD & CEO of Canara Bank, says 8% to 11% of the bank's incremental growth in areas like current and savings accounts, and housing and vehicle loans is coming through data analytics and AI/ML initiatives. This number, he says, can potentially rise to 20-25%.

### Interview: Canara Bank MD and CEO K Satyanarayana Raju; 'Keen on listing MF and life insurance arms in FY25'

Our board has approved the IPO for Canara Robeco, and the proposal of Canara HSBC IPO is coming to the board in a month or two.

### Canara Bank unveils Data and Analytics Centre

Tags: Canara Bank unveils Data and Analytics Centre





# INTEREST RATES FOR NRI DEPOSITS

## FCNR [B] DEPOSITS FEBRUARY 2024

CURRENCY OF DEPOSIT	USD < 100000		USD >= 100000		GBP		EURO		CAD		AUD	
	RATE	YIELD*	RATE	YIELD*	RATE	YIELD*	RATE	YIELD*	RATE	YIELD*	RATE	YIELD*
1 year & above but less than 2 years	5.50	5.81	<b>5.70</b>	<b>6.03</b>	<b>5.00</b>	<b>5.26</b>	3.00	3.11	4.50	4.72	4.00	4.18
2 years & above but less than 3 years	4.30	4.60	4.30	4.60	3.00	3.16	2.00	2.08	4.00	4.22	3.50	3.71
3 years & above but less than 4 years	4.00	4.35	4.00	4.35	2.50	2.65	1.50	1.56	3.85	4.18	3.00	3.21
4 years & above but less than 5 years	4.00	4.45	4.00	4.45	2.50	2.69	1.50	1.57	3.50	3.85	3.00	3.26
5 years only	4.00	4.45	4.00	4.45	2.50	2.69	1.50	1.58	3.50	3.85	3.00	3.26

\* Annualised yield at the end of the period

\* Yield (i.e., Annualised Interest Yield) calculated on the maximum period under the respective period bucket. (Rounded Off to 2 Decimals)

## RFC DEPOSITS FEBRUARY 2024

PERIOD OF DEPOSIT	CURRENCY OF DEPOSIT					
	USD < 100000	USD >= 100000	GBP	EURO	CAD	AUD
SAVINGS BANK	0.10	0.10	0.10	NIL	NIL	NIL
1 month & above but less than 3 months	0.10	0.10	NA	NA	0.10	0.10
3 months & above but less than 6 months	0.10	0.10	NA	NA	0.10	0.10
6 months & above but less than 1 year	0.10	0.10	NA	NA	0.10	0.10
1 year & above but less than 2 years	5.50	5.70	5.00	3.00	4.50	4.00
2 years & above but less than 3 years	4.30	4.30	3.00	2.00	4.00	3.50
3 years only	4.00	4.00	2.50	1.50	3.85	3.00

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## DOMESTIC/NRO TERM DEPOSITS

FEBRUARY 2024

SLABS	PERIOD OF DEPOSIT	RATE OF INTEREST ( % P.A.)			
		Callable Deposits		Non-Callable Deposits	
		Less than ₹2 Crore		Above ₹1 Crore to less than ₹2 Crore	
		General Public	Sr. Citizen	General Public	Sr. Citizen
1**	7 Days to 45 Days	4.00	4.00	NA	NA
2	46 Days to 90 Days	5.25	5.25	5.35	5.35
3	91 Days to 179 Days	5.50	5.50	5.60	5.60
4	180 Days to 269 Days	6.15	6.65	6.25	6.75
5	270 Days to less than 1 Year	6.25	6.75	6.35	6.85
6	1 Year Only	<b>6.85</b>	<b>7.35</b>	<b>7.00</b>	<b>7.50</b>
7*	444 Days	<b>7.25</b>	<b>7.75</b>	<b>7.40</b>	<b>7.90</b>
8	Above 1 Year to less than 2 Years	6.85	7.35	7.00	7.50
9	2 Years & above to less than 3 Years	6.85	7.35	7.00	7.50
10	3 Years & above to less than 5 Years	6.80	7.30	NA	NA
11	5 Years & above to 10 Years	6.70	7.20	NA	NA

\*\* Rates are applicable only for single deposit of Rs.5 Lakh & above. For Single deposit of below Rs.5 Lakh, the Minimum tenor of deposit is 15 Days.

Senior citizen's benefits are not available for NRO deposits.

\*Special Retail Term Deposit Scheme of 444 days for Domestic/ NRO/NRE Retail Term deposits of below Rs.2 Crore without automatic renewal facility for both Callable and Non-callable deposits.

## NRE RETAIL TERM DEPOSITS

FEBRUARY 2024

Period of Deposit	Rate of interest (%) per annum			
	CALLABLE DEPOSITS		NON-CALLABLE DEPOSITS	
	Less than Rs. 2 Crore	Rs. 2 Crore to less than Rs.10 Crore	Above Rs.1 Crore to less than Rs.2 Crore	Rs. 2 Crore to less than Rs.10 Crore
	General Public	General Public	General Public	General Public
1 year only.	6.85	<b>7.40</b>	7.00	7.45
444 Days	7.25	NA	<b>7.40</b>	<b>NA</b>
Above 1 year to less than 2 years.	6.85	6.80	7.00	6.85
2 years & above to less than 3 years.	6.85	6.25	7.00	6.30
3 years & above to less than 5 years.	6.80	5.00	NA	5.05
5 years & above to 10 years.	6.70	5.00	NA	5.05

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# CANTRACK

“Track your remittances with Confidence and Ease”

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## NRI CELLS CONTACT DETAILS

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### DELHI

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27725236/27725236/27725236  
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### **RANCHI**

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### **TRIVANDRUM**

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### **VIJAYAWADA**

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India.  
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## **GIVE A MISSED CALL FOR:**



**Balance Enquiry**  
**00918886610360**

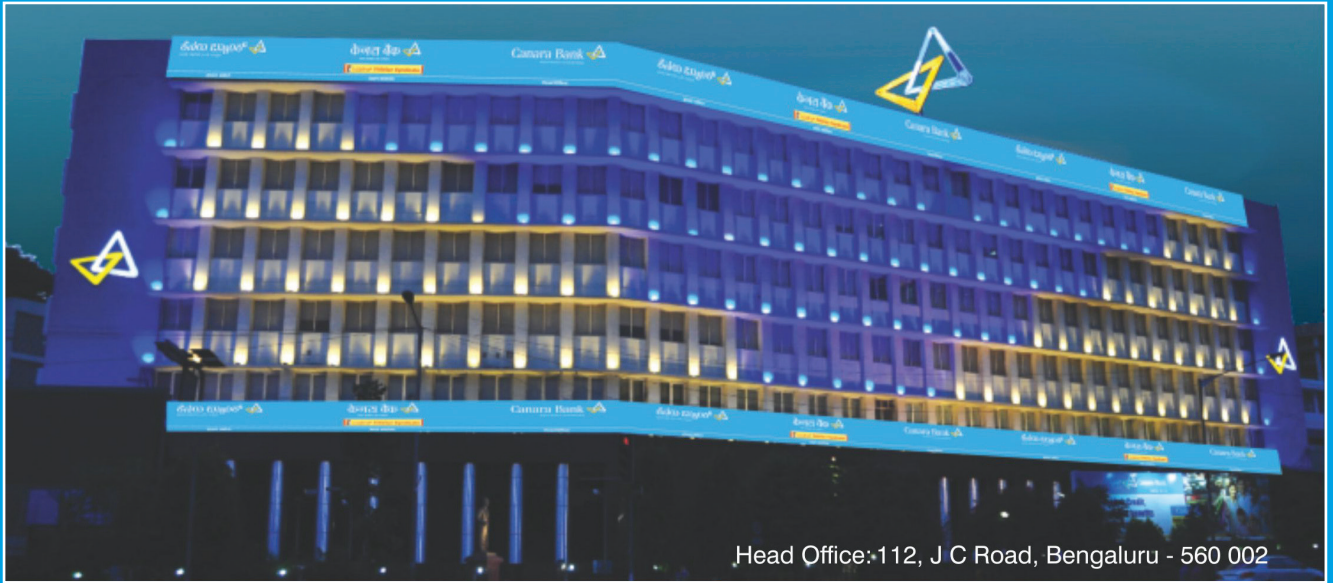


**Car Loan Enquiry**  
**00919015642642**



**Home Loan Enquiry**  
**00919015778668**





Head Office: 112, J C Road, Bengaluru - 560 002



### Centralized NRI Hub

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