



DECLARATION FOR CHANGE OF RESIDENTIAL STATUS FROM NON-RESIDENT INDIAN TO RESIDENT INDIAN

Date: _____

To
Branch Manager
HDFC Bank
Limited

Dear Sir,

Subject: Change of Residential Status - Non-Resident to Resident

I, _____ (Customer Name) have the NRE / NRO accounts / NRE/NRO Fixed Deposits/ FCNR deposits held under below mentioned customer id.

Customer ID: _____

All the accounts held under the above-mentioned customer id will be Re-designated to Resident Account.

I have come back to India for good and have settled in India. Hence, I request to convert all my NRE/NRO account to Resident Indian category. Resident Account Opening Form and KYC documents are enclosed for your record. I confirm that:

- Existing cheque book has been destroyed by me and I will apply for a new cheque book.
- I will maintain required Average Monthly Balance for the resident savings account as applicable.
- I will get my status changed to Resident in CDSL / NSDL.
- I will open Demat account under Resident category and will shift holdings from NRE/ NRO demat account to new resident Demat account after closing NRE / NRO HSL trading account or I will re-designate my existing NRE/NRO account as resident Demat account by submitting required documents after closing NRE/NRO HSL Trading account by submitting separate request.
- I will re-designate my ISA account as Resident ISA account by submitting separate request.
- In case there are more than two account holders in the NRE/FCNR account and I am a joint holder in that NRE /FCNR account, then my name will be removed from NRE/FCNR account.
- I will cancel my existing NR credit card and apply for a new resident credit card. In case if card is not closed then HDFC Bank reserves the right to close the existing credit card. I am aware:
- 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 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 FCNR deposit will not be re-designated and will continue as FCNR deposit till maturity. I 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.
- Existing FCNR deposits (USD, GBP, JPY, and EURO) will be renewed on maturity as an RFC investment deposit in suitable tenure bucket. (I will submit maturity instructions on FCNR deposit separately)

- All Recurring Deposits which are active and linked to my NRE savings account will be closed and funds will be credited to my re-designated Resident savings account.
- NRE/ NRO PIS accounts linked to my NRE/ NRO savings account will be closed.
- LAS account will be re-designated as per current residential status.
- In case, you are holding an NRO debit card, please note that the same is enabled for domestic transactions only. However, if you wish to apply for an International Debit card, request you to apply for the same via Netbanking/ Mobile banking or by visiting your nearest HDFC Bank branch.
- 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.
- Sweep in (if any) on existing fixed deposits will be deactivated.

Thanking Yours,
Yours Faithfully

(Signature of the Customer)