

# NRI

C O N N E C T

May 2023



BENEFITS OF WILL FOR YOUR  
**FINANCIAL SECURITY**

# CONTENTS

WHAT IS A WILL AND WHAT IS ITS IMPORTANCE?	03
ARE YOU PLANNING TO RETURN TO INDIA?	06
TAX DEDUCTION AND COLLECTION ACCOUNT NUMBER	08
NEWS CORNER	09
LIST OF CORRESPONDENT BANKS WITH SWIFT ARRANGEMENT	10
LIST OF EXCHANGE HOUSES/BANKS HAVING RUPEE DRAWING ARRANGEMENT WITH SOUTH INDIAN BANK	11



**CIBY MOOKKEN**  
Chief Manager

## What is a Will and What is its Importance?

**A** will is a legal piece of document that protects the rights of our loved ones or any minor once we die. A common purpose of a will is to distribute property evenly among the children. It is a testament to the associated beneficiaries.

It is essential to understand what a will is and assess its importance during the lifetime as, without its existence, the proprietor's wishes may not get fulfilled once he's gone. Though there remains a great deal of uncertainty regarding its actual execution, still it is the closest approach one can take to ensure the safety of their close ones.

As we have learned what a will is, it is essential to figure out its importance. The inability to abide by the provisions of a will leads to the handover of an owner's estate to the state judiciary and, sometimes, even worse, family hostility.

A successful **online will** can be issued with an adequate amount of eye-witnesses. This it is best to consult an estate attorney to entirely learn about the workings of a will.

### Different Types of Wills

Since its advent, we have come across various categories of wills. They are all valid. Still, state attorneys can verify if there is an exception for a specific place. Here are a few common types of will:

- Written, Witnessed, or Testamentary will
- Holographic Will
- The Mirror Will
- Nuncupative or Verbal Will
- Mutual Will
- The Living Will
- Pour-over Will

It is a legal instrument that takes help from a living trust. It transfers each bit of a property to a living trust if the owner does not hand over the shares to someone while he is alive

### Importance of a Written Will

The article emphasises a lot more than describing what a will is. This portion talks about the necessity of writing a will in India. A testamentary is a document written as per the interstate system in the presence of witnesses that ensures an owner's assets get transferred to his legal heirs once he dies.

Failing to draft a will can lead to property confiscation by the government. The absence of written will creates unnecessary misunderstandings among family members that take a severe form as time passes. Thus, it is crucial to justifiably distribute the hard-earned financial assets among those the actual owner intended to hand over.

A will avoids the delay of property succession, which can eventually be a tiresome procedure as per the Succession Act. This point also applies to money and times saving logic, both of which play a vital role in the property allocation process executed by the court. Also, there arises a necessity to present an individual, generally a relative, who will be responsible for administering the procedure.

Another commonly ignored reason behind signing a will is that it helps the owner to assimilate the best heir who will be able to manage his property and other assets in the most premium manner.

A will sometimes has the authority to set a new lawful guardian for the offspring without his parents. This relieves a person, especially those who suffer from stress and anxiety over thinking about such issues, because they may have reasons to worry about it. Nowadays, a will even protect digital assets like personal or business websites, social media handles, galleries, etc. The lawful heir is awarded the right to carry forward the legacy of such items.

### **Elements of a Valid Will**

A will is incomplete without the following inputs:

- Minute details about the testator: This information is primary, without which the whole process has to wait. The will should read out loud the name, personal address, current age, application date, and other necessary information that directly points to the will's

creator. It also helps keep track of the amendments (if made in the future).

- Declaration: This part of the will may seem like a mere formality, but much more than that. For individuals trying to learn to write a will this step is really necessary. It states that the author has made a decision in a sound state of mind. It must also confirm that no third party has pressured the testator to decide likewise.
- Details that help learn more about the beneficiary: The beneficiary's relation with the testator must be present in the legal deed. Their name in nationality documents must match the name used in the will. In the case of multiple beneficiaries rough division of wealth is expressed in terms of percentage. The execution takes place under the supervision of an appointed attorney.
- Details of the executor: The executor carries out the tasks wished by the will's writer before he died. Also, he ensures that the execution pathways stay consistent. Otherwise, any lawful heir may lose their portion partially or wholly. The executor's name, current age, residential address, and relationship with the testator has to be present in the will by all means.
- Share division: This is a vital section that lists down the property portions that are specifically meant for one concerned heir. Apart from explaining the division of assets in detail, this part also states the specific gifts intended to be given to certain people as per the testator's wish. This can be something of great emotional value, like a family portrait.
- Property details: This must be included in a will; otherwise, the whole process will make no sense. Often there is confusion as many keep on guessing that they must hire an accountant who will determine the valuation

of his entire set of assets. But in reality, this is not the case. A testator needs to assess the estimated value of his assets mentioned in monetary terms in the will. A possible alternative is to mention the assets themselves without stating their price.

- **Particular directives:** These are proposed options stated by the testator to direct the executor on how he must handle operations after his demise. The concept is to make sure each successor gets whatever the will has promised them. One thing is to be kept in mind assets are only transferable if there are no undue loans or taxes in the testator's name.
- **Witness:** There must be a minimum of 2 witnesses who should sign the will in the presence of a lawyer. The testator must also sign the will. There is no need to share the will's detailed data with the witnesses. But the testator's signature needs to be approved by them.

## Points to Be Remembered While Making a Will

The procedure of **making a will** is less complicated than we think. Here are the top ten points to follow while drafting a will:

- Ensure the basics are covered
- Perform a complete calculation to determine a general idea about owned assets
- Assimilate the amount of debt
- Select a primary guardian
- Select an executor
- Enlist specific nominations
- Choose beneficiaries
- Select charity purpose in the will to be drafted
- Make a note of the total digital assets
- Decide the procedure you're about to follow in making a Conditional Will India.





**Download it now**

**SECURE YOUR DIGITAL  
TRANSACTIONS BY SETTING  
LIMITS WITH DIGITAL e-Lock**



**SIB Mirror+**





Toll Free (India): 1800-102-9408, 1800-425-1809 (BSNL), Email: [customercare@sib.co.in](mailto:customercare@sib.co.in), CIN: L65191KL1929PLC001017 | [www.southindianbank.com](http://www.southindianbank.com) | [f /thesouthindianbank](https://facebook.com/southindianbank)

T&C Apply





**NIDHI SHARMA**  
Chief Manager

## Are you Planning to Return to India?

**Are** you planning to return to India? This is what you must know on various tax and regulatory provisions related to your earnings when you return to India.

As per FEMA, returning NRI can hold, own, transfer assets based outside India if such assets were acquired by him/her when he/she was a non-resident or were inherited from a non-resident person.

**Upon return to India, the NRI would be required to inform the Bank to change the status for the bank accounts as under;**

- i) NRO account to be re-designated to Resident rupee account.
- ii) NRE account to be re-designated to Resident rupee account or transfer the balance to Resident Foreign Currency (RFC) account.
- iii) FCNR accounts are permitted to hold up to maturity and then be converted into Resident Rupee account or RFC account.

**All the companies, funds, Depository Participant, etc., to be informed as to the change of residential status from non-resident to resident.**

A returning Indian is not required to inform RBI regarding a change of residential status.

A returning Indian is not required to take any RBI permission to retain his/her overseas asset after returning to India.

The taxability of a returning Indian would depend upon the residential status as discussed under:

- i) If the returning Indian is a non-resident (as per the provision of the income tax) during the year, then income earned outside Indian shall not be taxable in India in that year.

- ii) If the returning Indian is an RNOR, then income outside India shall not be taxable in India as long as RNOR is achieved in the year of return.
- iii) If the returning Indian is a resident in the year of return to India, then income earned in India and outside India shall be taxable in India.
- iv) Returning Indian should plan their stay in India to take advantage of NR/RNOR status and protect the exposure to tax in India of the income outside India.

**Following incomes are not taxable in India for an RNOR;**

- a) Capital gain arising from the sale of fixed and financial assets held overseas
- b) Interest received from NRE/ FCNR deposits
- c) Interest or dividends earned outside India
- d) Rent from property held overseas

## Do's

- ✔ Evaluate the public investment schemes in India (Provident Fund linked to employment, pension schemes etc).
- ✔ Liquidate the foreign assets (immovable) if there is a plan to permanently settle in India.
- ✔ Evaluate the requirement of medical insurance.
- ✔ Evaluate the investment options in India for taxation benefits.
- ✔ Keep a regular track of the source of income till the time RNOR becomes ROR.

## Don't

- ✗ Do not invest anywhere without proper research and analysis.
- ✗ Do not avoid any tax and regulatory compliance requirements in India, as this may result in financial penalties.

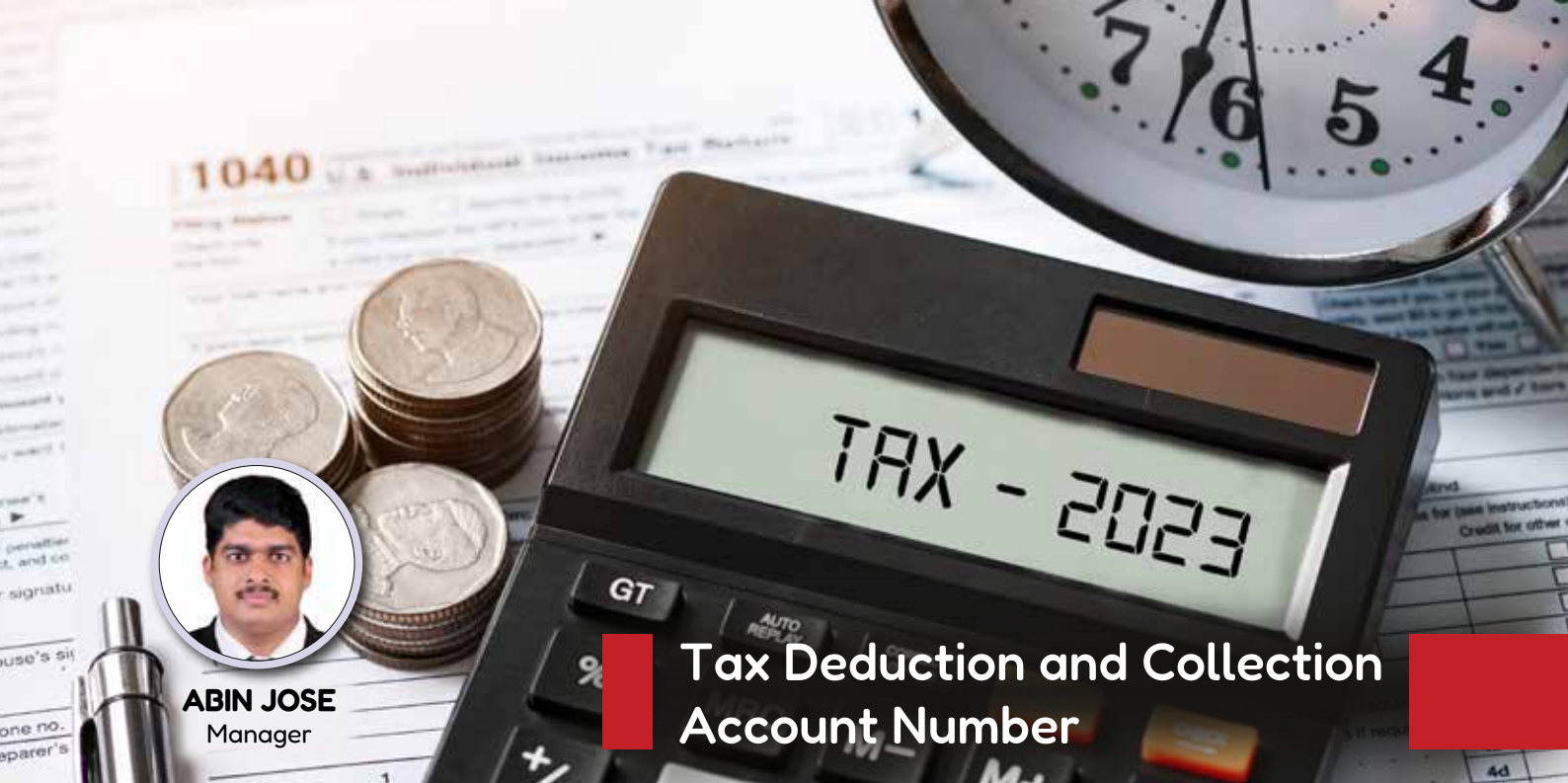




Now **Invest** and **Transact** in  
**Mutual Fund** at ease

Start your hassle-free  
**Mutual Fund Investment**  
journey with **SIB Mirror+**

T&C Apply



**ABIN JOSE**  
Manager

## Tax Deduction and Collection Account Number

**In** India, the Tax Deduction and Collection Account Number (TAN) is a ten-digit alphanumeric number issued by the Income Tax Department to the persons who are required to deduct or collect tax on payment made by them under the Income Tax Act 1961. TAN is separate from PAN number. TAN is to be obtained by all persons who are responsible for deducting tax at source (TDS) or who are required to collect tax at source (TCS). TAN is a unique identification number that captures all the details regarding deducting tax at the source.

Individuals, sole proprietorship concerns or branch of individual business, firm or its related branches, a company or a division of the same, Hindu Undivided Family (HUF), association of persons, trusts, society or other legal entities can get a TAN number. TAN is valid for a lifetime. It consolidates the TDS (Tax Deduction at Source) and TCS (Tax Collected at Source) files for correcting the returns. TAN has to be obtained either within a month after the TDS deduction or well before the TDS is deducted. While depositing the TDS into a bank account, an individual or firm should mention the TAN number in the challan. TAN ID is used in certificates, returns and challans. Retrieval of TDS statement, status enquiry of TDS is simplified and hassle-free with TAN.

### How to Apply TAN?

There are two modes for applying for TAN:

- **OFFLINE** - An application for allotment of TAN is to be filed in Form 49B in duplicate and submitted to any TIN-FC. Addresses of TIN FCs are available at Protean (formerly NSDL eGov) TIN website (<https://www.protean-tinpan.com/>).
- **ONLINE** — Online application for TAN can be made from the website of Protean (formerly NSDL eGov) TIN website.

### Need of TAN for NRIs

As per Income Tax Act, a person is required to deduct tax at rates in force while making the payment of any amount to a Non Resident which is taxable in India. If buying a property from an NRI (for any amount), or from a resident individual (if the amount exceeds INR 50 lakhs), it is mandatory to have a TAN number to pay the TDS collected on the payment to the income tax department. The tax deducted on payment required to be deposited to the credit of the central government by 7th of the next month in which the tax is deducted and hence it is mandatory to get a TAN number before buying a property.



# News Corner

## The Fed's own experts warn of a credit crunch-triggered economic slowdown – and sound the alarm on commercial real estate in a new report

Zehra Tayeb May 9, 2023, 6:16 AM ET



Download the app

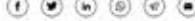


Federal Reserve Board Chair Jerome Powell speaks during a news conference following a two-day meeting of the Federal Open Market Committee (FOMC) in Washington, U.S., July 27, 2022. Elizabeth Frantz/Reuters

## Personal income tax to GDP ratio rises to 2.94% in FY22

PTI

APR 01, 2023 / 07:45 PM IST



The ministry said the personal Income Tax (PIT), which is paid by individuals, to GDP ratio has been steadily increasing from 2.51 in FY 2014-15 to 2.94 in FY 2021-22.



Personal income tax as a percentage of GDP has gone up from 2.11 per cent in 2014-15 to 2.94 per cent in 2021-22 fiscal, indicating that taxpayer base is widening as a result of the stress taken by the

## US interest rates raised to highest level in 16 years

By Nadine Sherman  
Business reporter, New York

3 May 2023

Updated 4 May 2023



The US central bank has raised interest rates to the highest level in 16 years as it battles to stabilise prices.

The Federal Reserve increased its key interest rate by 0.25 percentage points – its 10th hike in 14 months.

That pushed its benchmark rate to between 5% and 5.25%, up from near zero in March 2022, although the Fed hinted the rise may be its last one for now.

## Fed Meet LIVE updates: Fed hikes rate. What has changed in new policy statement

Economic Times | May 24, 2023 10:38 AM



**Fed Meet Live Updates:** The US Federal Reserve today raised interest rates by a quarter of a percentage point and signaled it may pause further increases. The increase lifted the Fed's benchmark federal funds rate to a range of 5% to 5.25%, the highest level since 2007, up from nearly zero early last year. The vote was unanimous. The US central bank has been under pressure from lawmakers and former Fed policymakers to pause its rate hike cycle. The US central bank began its aggressive campaign of interest rate hikes in March last year, and has since raised rates ten times in a row to control

## India's exports likely to touch \$900 billion in FY24



### Synopsis

Merchandise exports could expand to between \$450 billion and \$500 billion, while services exports could touch \$400 billion in the year ending March 2024, said Ajay Sahai, director general of the Federation of Indian Export Organisations (FIEO). Trade Minister Piyush Goyal urged exporters to explore new markets, however, in view of the possible impact of war in Ukraine and a global slowdown.

## US Fed hikes rate by 25 bps. 'Will take data depended approach to determine extent of further rate hikes'

LIVE UPDATES

US Fed raises rate by 25 bps

Updated



The market expects the Fed to give hints on the pause after the May policy meeting.

F's Fed Rate Live: In line with expectations, US Fed has lifted key funds rate by a quarter of percentage yet again, while strongly committed to bring inflation at 2%.

## India becomes Europe's largest supplier of refined fuels: Kpler



### Synopsis

The reliance of Europe on Indian crude oil products has surged. This increase can be linked with the ban on Russian oil. The data also showed that Europe's refined fuel imports from India are set to surge above 300,000 barrels a day, edging just ahead of those of Saudi Arabia.

## NPS to offer systematic withdrawal plans soon, says PFRDA chief: Report

Moneycontrol | Team Moneycontrol

Updated: 30 Apr 2023, 02:00 PM IST

**TLO:** Pension regulator to allow systematic withdrawal with monthly, quarterly, half yearly and annual (100%)



## April services activity hits near 13-year high as inflation accelerates

Finance and insurance record strongest increase in output, says S&P Global's PMI survey

Shiva Rajgori News Desk



April services activity hits near 13-year high as inflation accelerates

## India's economic growth prospects have brightened, says Fitch Ratings

Agency says robust growth outlook offset by weak public finances

Anup Roychoudhury News Desk



India's economic growth prospects have brightened, says Fitch Ratings

## India's April services activity hits near 13-year high

THEECONOMIST.COM | May 3, 2023, 10:58 IST



**NEW DELHI:** In April, India's services sector recorded its fastest expansion in almost 13 years, thanks to robust demand, according to a private survey.

## Binance slams US crypto crackdown and makes bid for UK oversight

World's largest cryptocurrency exchange says it is "very difficult" to do business in US after moves by Washington regulators



Binance has been the target of US regulators clamping down on perceived illicit activity this year © Reuters

# LIST OF CORRESPONDENT BANKS WITH SWIFT ARRANGEMENT

Currency Details	Bank & Address	SIB's A/c no. with them	SWIFT Code
<b>USD</b> <b>(US Dollar)</b>	<b>The Bank of New York Mellon ( BNY Mellon),</b> 240 Greenwich Street NY 10286, USA ABA ROUTING NO: 021000018	803-3162-716	IRVT US3N
	<b>Standard Chartered Bank,</b> One Madison Avenue, New York, NY 10010-3603 ABA ROUTING NO: 026002561	3582021649001	SCBLUS33
	<b>J P MORGAN CHASE BANK NA, 383</b> <b>Madison Avenue New York, New York</b> <b>10179 ABA Routing Number: 021000021</b>	906918203	CHASUS33
<b>GBP</b> <b>(Pound Sterling)</b>	<b>J P MORGAN CHASE BANK NA, 383</b> <b>Madison Avenue New York, New York</b> <b>10179 ABA Routing Number: 021000021</b>	906918203	CHASUS33
	<b>Standard Chartered Bank,</b> 1 Basinghall Avenue, London EC2V 5DD, United Kingdom IBAN Number: GB88 SCBL 6091 0412 6928 56	01269285601	SCBLGB2L
<b>EURO</b>	<b>Standard Chartered Bank (Germany) GMBH,</b> Franklinstrasse 46-48 60486 Frankfurt /Main, Germany, IBAN:DE40512305000018160002	6231419232 018160002	SCBLDEFX
	<b>J P Morgan SE, Taunustor 1, 60310</b> Frankfurt am Main, Germany, IBAN : DE55501108006231419232		CHASDEFX
<b>JPY</b> <b>(Japanese Yen)</b>	<b>Standard Chartered Bank,</b> 21st Floor Sanno Park tower Tower 2-11-1 Nagatacho, Chiyoda-ku Tokyo 100-6155 Japan	23762101110	SCBLJPJT
<b>CAD</b> <b>(Canadian Dollar)</b>	<b>The Bank of New York Mellon(BNY Mellon),</b> 240 Greenwich Street NY 10286, USA	8033060042	IRVTUS3N ( Intermediary bank:- Royal Bank of Canada, Toronto ROYCCAT2 )
<b>CHF</b> <b>(Swiss Franc)</b>	<b>Zurcher Kantonalbank,</b> Hardstrasse 201, Zrich (Prime Tower) IBAN Number : CH9500700070001284444	0-0700-01284444	ZKBKCHZZ80A
<b>AUD</b> <b>(Australian Dollar)</b>	<b>State Bank of India,</b> Suite 31.02, Australia Square,264, George Street Sydney,NSW 2000, Australia	30113039120001	SBINAU2SXXX
<b>AED</b> <b>(UAE Dirham)</b>	<b>Mashreq Bank,</b> P O Box1250, Riqa, Diera Dubai, UAE, IBAN No : AE960330000019030000172	019030000172	BOMLAHAD
<b>SGD</b> <b>(Singapore Dollar)</b>	<b>DBS Bank Ltd</b> 12 Marina Boulevard, Marina Bay Financial Centre Tower 3, Singapore-018982	037-003682-0	DBSSSGSG
<b>SAR</b> <b>( Saudi Riyal)</b>	<b>Al Rajhi Bank,</b> Head Office, Al Olayia Main Street – Riyadh, Al Akaria Building 3, P.O. Box 28, Riyadh – 11411 Saudi Arabia.	IBAN: SA0780000100608010055456	RJHISARI

# LIST OF EXCHANGE HOUSES/BANKS HAVING RUPEE DRAWING ARRANGEMENT WITH SOUTH INDIAN BANK

Country	Name of the bank/ Exchange Company	Remittance facility
UAE	Hadi Express Exchange, P.O Box 28909, Dubai, UAE, Ph: 00971-43537650	SIB Express
	UAE Exchange Centre LLC, Head office, P.O Box 170, Abudhabi, UAE, Ph: 00971-26322166	SIB Express
	Al Ahaliya Money Exchange Bureau, P.O Box 2419, Abu Dhabi, UAE, Ph: 00971-26270004	SIB Express
	Al Rostamani Exchange, P.O Box 10072, Al Rostamani Bldg. (Above 1st gulf Bank) Mezzanine Floor, Bur Dubai, UAE, Ph: 00971-263223222	SIB Express
	Al Fardan Exchange Company, P.O Box 498, Abudhabi, UAE, Ph: 00971-26223222	SIB Express
	Al Ansari Exchange, Head office, P.O Box 6176, Dubai, UAE, Ph: 00971-26224421/ 26108888/43772666	SIB Express
	Sharaf Exchange LLC, P.O Box 29040, Dubai, UAE, Ph: 00971-43554560	SIB Express
	Lulu International Exchange LLC, P.O Box 4059, Plot No. C-210 Muroor Road, Abu Dhabi, UAE, Ph: 00971-26421800	SIB Express
	Joy Alukkas Exchange, P.O Box 171468, Bur Dubai, UAE, Ph : 00971-42522900	SIB Express
	GCC Exchange, P.O Box 41704, Al Sabkha, Deira, Dubai, UAE	SIB Express
	Delma Exchange, P.O Box 129869, Abu Dhabi, UAE, Ph: 00971-26225511/26225544	SIB Express
	Federal Exchange, Mohammed Bin Zayed City, P.O. Box 29407, Abu Dhabi, UAE. Tel : +971 2 555 8851	SIB Express
	Muthoot Exchange, P O Box 123387, Ayal Nasar, Naif Road, Deira, Dubai, Tel: +9714 2726339	SIB Express
	M/s Send Exchange, Zayed 1st Electra Street, Khalfan Megar Al Suwaidi Building, Abu Dhabi, UAE	SIB Express
Kuwait	UAE Exchange Centre, Kuwait, P.O Box 26155, Postal Code: 13122, Safat, Kuwait, Ph: 00965-22459417	SIB Express
	National Exchange Co., P.O Box 11520, Postal Code: 15355, Dasma, Kuwait Ph: 00965-5736603	SIB Express
	M/s Kuwait Asian International Exchange Co W.L.L, Office No. 48 Adel & Anwar Mustafa Thunayan Al Ghanim Complex, Street 7 Block 73, Fahaheel Area, Kuwait Tel: +965-23912944	SIB Express
	M/s Wall Street Exchange Co WLL, P.O. Box : 29942, Safat, 13160, Kuwait Tel: +965 1822055 Ext. #115	SIB Express
Oman	Joyalukkas Exchange LLC ( formerly Majan Exchange LLC) P.O Box 583, Postal Code: 117, Sultanate of Oman., Ph: 00968-24794017	SIB Express
	Oman International Exchange, P.O Box 994 Postal Code: 114, Hay Al mina, Sultanate of Oman, Ph: 00968-24834954	SIB Express
	Hamdan Exchange Co., Head Office, P.O Box 190 Postal code: 211, Salalah, Sultanate of Oman Ph: 00968-23211258/24830893	SIB Express
	Lulu Exchange Co LLC ( formerly Asia Express Exchange Co. LLC), P.O Box 881, Ruwi, Postal Code: 112, Sultanate of Oman, Ph: 00968-24788787	SIB Express
	M/s Wasel Exchange SAOC, PB 3548, PC 112, Ruwi, Muscat, Oman., Ph: 00968 9263 8801	SIB Express
Bahrain	M/s Bahrain India International Exchange Co. BSC (c) , P.O Box :3204, Manama, Kingdom Of Bahrain	SIB Express
	N.E.C BSC (c) ( formerly Nonooo Exchange Co)., P.O Box 11970, Manama, Bahrain Ph: 0097317230905	SIB Express
	Zenj Exchange Co., P.O Box 236, Manama, Bahrain, Ph: 0097317224352	SIB Express

## LIST OF EXCHANGE HOUSES/BANKS HAVING RUPEE DRAWING ARRANGEMENT WITH SOUTH INDIAN BANK

Country	Name of the bank/ Exchange Company	Remittance facility
<b>Qatar</b>	Al Fardan Exchange Co., P.O Box 339, Doha, Qatar, Ph: 00974-4335117	<b>SIB Express</b>
	Gulf Exchange Co., P.O Box 4847, Doha, Qatar, Ph: 00974-4383222	<b>SIB Express</b>
	City Exchange Co., Near Arab Roundabout/Souq Al Najadah, P.O Box 16081, Doha, Qatar Ph: 00974-4435060	<b>SIB Express</b>
	M/s Al Dar for Exchange Works W.L.L, P.O Box 24048, Nuaijah, IBA xBuilding, C-Ring Road, Doha, Qatar, Ph: 00974-4566514	<b>SIB Express</b>
	M/s Al Dar for Exchange Works W.L.L, P.O Box 24048, Nuaijah, IBA Building, C-Ring Road, Doha, Qatar, Ph: 00974-4566514	<b>SIB Express</b>
	M/s Islamic Exchange Co., P.O Box 80925, Doha, Qatar, Ph: 00974-4422718	<b>SIB Express</b>
	Al Sadd Exchange, Post Box.17127, Al Ameer Street, Fareej Al Soudan , Doha – Qatar Ph: +974 44323334	<b>SIB Express</b>
	Doha Exchange Co WLL, Al Jasra Souq Waqif, Doha, Qatar, +974 44510733	<b>SIB Express</b>
	Doha Bank, P.O Box 3818, Grand Hamad Avenue, Doha, Qatar, Ph: 00974-44456600	<b>TT (Swift)</b>
<b>Saudi Arabia</b>	Al Rajhi Bank, P.O Box 28, Riyadh 11411, Kingdom of Saudi Arabia, Ph: 0096612116000	<b>TT (Swift)</b>
	Arab National Bank, P.O Box 56921, Riyadh 11564, Saudi Arabia, Ph: 00966590302887	<b>TT (Tele Money)</b>
<b>Singapore</b>	International Exch. Co. (S) Pte Ltd., 111, North Bridge Road, #01-17/18, Peninsula Plaza, Singapore-179098, Ph: 006563387749	<b>SIB Express</b>
<b>Australia</b>	Flyworld Money Exchange Pty Ltd, 49 Princes Highway, Dandenong Vic, 3175, Australia. Ph: 0449 891 010	<b>SIB Express</b>
	PFG Forex Pty Ltd, 189 B South Center Road, Tullamarine, VIC 3043, Australia. Ph: +61-3-9001 5864	<b>SIB Express</b>
	Remit International Pty Ltd, Australia, 1/100 Oaks Ave Dee WHY , NSW Australia 2099. Ph: + 61402098618	<b>SIB Express</b>
<b>Canada</b>	Buckzy Payments INC. 67 Young Street. Suite 701, Toronto, ON M53 1J8. Ph: 91 98470 41060	<b>SIB Express</b>
<b>United Kingdom</b>	M/s GCC Exchange UK Ltd, 90, High Street, Southall, Middlesex-UB1 3DB, United Kingdom, Ph : +442085712065	<b>SIB Express</b>
	M/s Direct Remit Limited, 444 Edgware Road, London, W2 1G, Ph +971 527553421, +971 553407625	<b>SIB Express</b>
	M/s KMB International Money Transfer Ltd, 88 Caledonian Road, King's Cross, London N1 9DN, United Kingdom, Ph: +44 7309058496	<b>SIB Express</b>
<b>USA</b>	M/s Muthoot Finserve USA INC, 1407, Oak Tree Road, Iselin, New Jersey, 08830, USA customersupport@muthootgroup.us, Ph 91-8137990642	<b>SIB Express</b>
<b>Seychelles</b>	M/s Raji Exchange Limited, K B Emporium Building, Rue de Diolinda, Providence Industrial Estate, Mahe Island, P O Box 1212, Victoria, Seychelles, Ph No: +248 2505020	<b>SIB Express</b>
<b>Jordan</b>	M/s ZamZam Exchange LLC, Wasfi Altall ST, Amman, Jordan, (962) 7244844   (962) 778878878/ 776211343	<b>SIB Express</b>



## Representative Office, Dubai

**CRO, Representative Office - Mr. George Joseph**

Mob: +971 543077077, Email: [george\\_joseph@sib.co.in](mailto:george_joseph@sib.co.in)

**Team Leader - Mr. Jo Johnson John**

Mob : +971 521939358, Email : [jojohnson@sib.co.in](mailto:jojohnson@sib.co.in)

Address:

**The South Indian Bank Ltd**

Banking Representative Office

P O Box 122611, SM02, Mezzanine Floor

The Atrium Centre, Bank Street

Al Mankhool, Bur Dubai, Dubai, UAE

Mob: +971 43308877, Email: [dxbrep@sib.co.in](mailto:dxbrep@sib.co.in)

