**Declaration for Resident account of Foreign Nationals**

The Manager,

Kotak Mahindra Bank,

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Branch.

Dear Sir / Madam,

I, the undersigned Mr. / Ms. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ holding Passport No \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_and Visa / Resident Permit No \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_wish to open a Resident account with \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ branch.

**I declare that:**

1. I have submitted VISA / FRRO / OCI (Card No : XXX) / PIO along with Passport & other applicable documents (as applicable based on tenure of stay in India)
2. I hereby declare that I am foreign national of Indian origin & my stay in India will be more than 182 days for the purpose of employment / Business.
3. I have come into India on account of employment or deputation for a specified duration (i.e. < > no of years) or for a specific job or assignments, the duration of which does not exceed three years and in such case my status would be resident but not permanently resident.

Or

I have come to India as permanent resident Indian.

[Note: For definition of “resident but not permanently resident” please refer to clause 3.2 of RBI master direction on Other Remittance Facilities dated January 1, 2016 (as updated from time to time)”]

1. I undertake to inform Kotak Mahindra Bank in case there is a change in the residential status as per the Income Tax Act 1961, I will intimate Kotak Mahindra Bank immediately.
2. **I hereby undertake to intimate Kotak Mahindra Bank about my permanent departure from India prior to leaving the country.**
3. I understand that the above account will be opened on the basis of the my confirmation /declarations made by me and I also agree that the account will be put into use for bonafide transactions not involving any violations of the provisions of any Government/Exchange Control Regulation.
4. I also confirm that all debits to my/our accounts for the purpose of investment in India and credits representing sale proceeds of investments in India are covered either by general or special permission (if any) of the Reserve Bank of India & shall produce Reserve Bank of India permission as & when required by Kotak Mahindra Bank
5. In consideration of the Kotak Mahindra Bank agreeing to open resident account basis my current resident status; I hereby undertake to indemnify and keep indemnified and harmless the Bank, its officers, directors, employees and agents against any losses, costs, expenses, charges or action as the Bank or its officers, directors, employees and agents may incur/ suffer by reason of opening of such account and allowing operations as aforesaid for all time to come, provided such losses costs are a result of my not communicating any change in my residential status.

That the above information is true and can be updated in my account with Kotak Mahindra Bank.

(Signature of declarant) \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

(Name of the declarant) \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Date \_\_\_\_\_\_\_\_\_\_\_\_