



**FINANCIAL  
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NETWORK**

# GUIDE TO NRI ACCOUNT OPENING & OPPORTUNITIES

# NRI - NON RESIDENT INDIAN

## Non Resident Indian

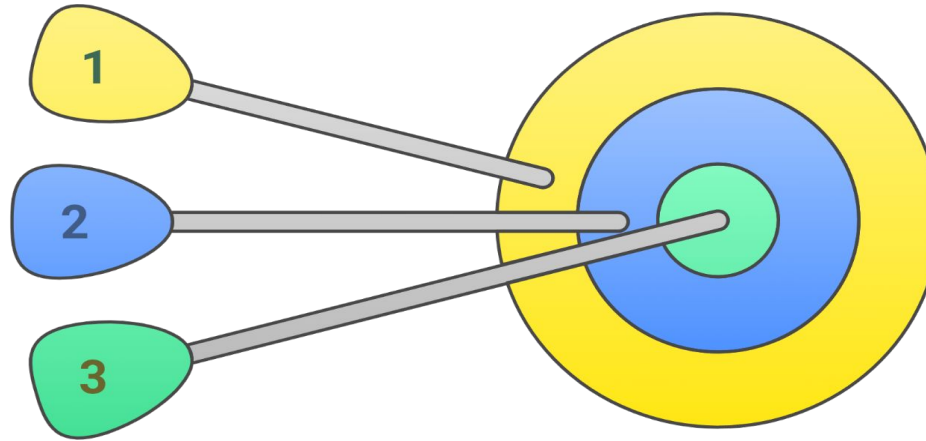
Core status of residing outside India

## Person of Indian Origin

Individuals with Indian ancestry

## Overseas Citizen of India

Special status for foreign citizens of Indian origin



\*\*Source: <https://mea.gov.in/>

\*Private circulation only

There are more than **35 million NRIs** residing outside India (according to a Ministry of External Affairs report as on 2025)

There are **two** types of NRI  
E-Wealth and E-Wealth MF A/C:

1. **NRE ACCOUNT**
2. **NRO ACCOUNT**

**NRE or NRO**



There are **two** different ways to activate the  
NJ E Wealth Account for NRIs.

1. **E-SIGN**
2. **PHYSICAL E-WEALTH APPLICATION**

**NRI Clients can open two separate A/C under NRE and NRO tax status simultaneously.**

# NRI E-WEALTH OPENING SCENARIOS

SCENARIO	KYC in NRI Status	Mobile Linked With Aadhar (Esign)	PRESENCE OF CLIENT	Account Opening Process	
				E-Wealth	E-Wealth MF
1	Validated	Yes	INDIA	ESIGN	ESIGN / OTP
2	Registered	Yes	INDIA	PHYSICAL FORM	ESIGN / OTP
3	Not Registered	Yes	INDIA	PHYSICAL FORM WITH KYC APPLICATION	ESIGN WITH KYC APPLICATION
4	Validated / Registered	NA	ABROAD	PHYSICAL FORM	PHYSICAL FORM
5	Not Registered	NA	ABROAD	PHYSICAL FORM WITH KYC APPLICATION	PHYSICAL FORM WITH KYC APPLICATION

# DOCUMENT CHECKLISTS FOR NRI E-WEALTH / EMF A/C



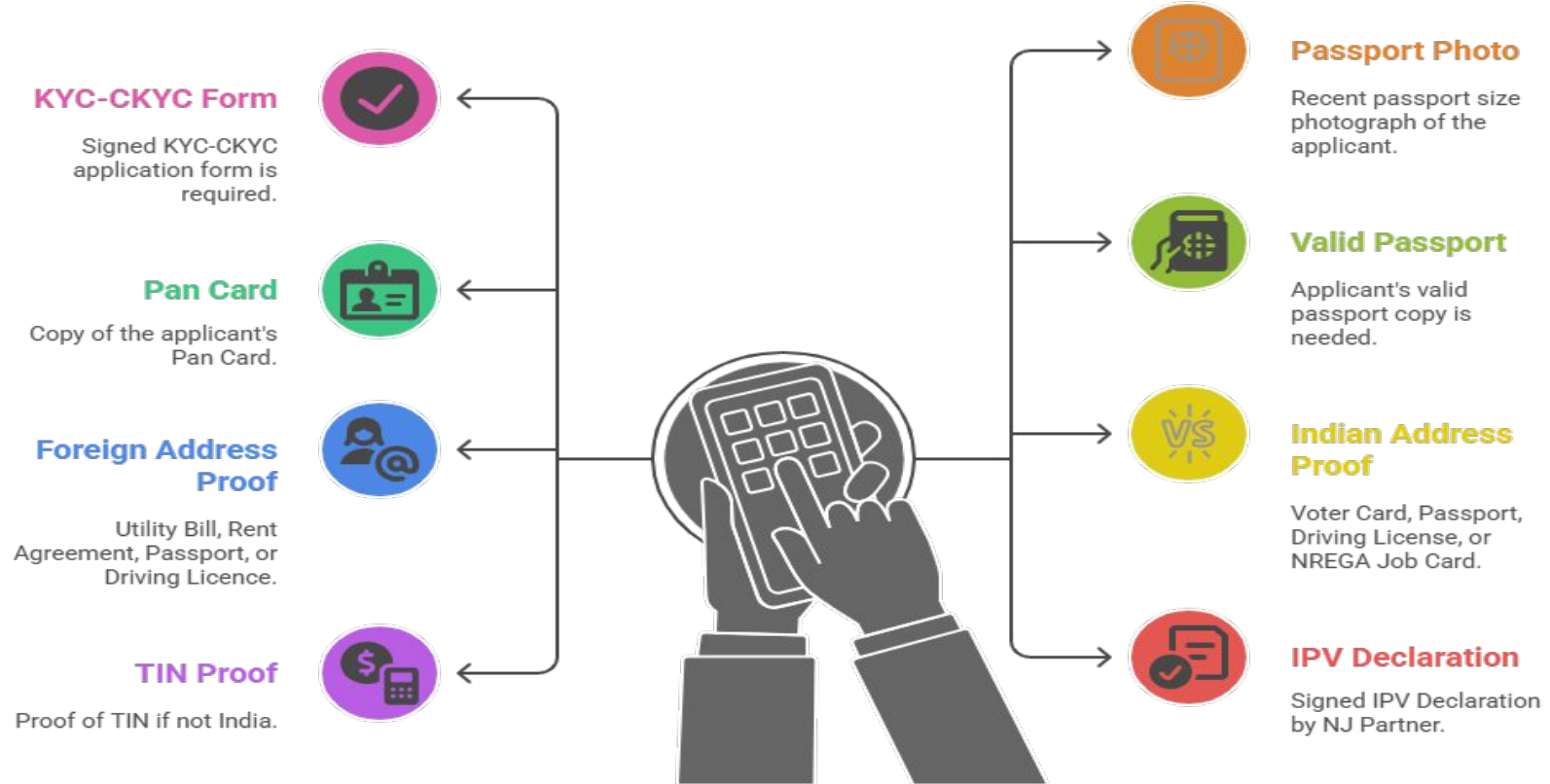
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SR. NO.	DOCUMENT REQUIRED	TYPE
1	An NRE/NRO Bank Proof	Mandatory
2	Valid passport - Indian / Foreign (PIO or OCI)	Mandatory
3	FEMA Declaration (Address as per KYC)	Mandatory
4	NRI Declaration / PO Box Declaration	If PO Box Number mentioned in overseas address
5	CDC-Continuous Discharge Certificate	If the client is Seafarer (Marine/Shipping)
6	Bank Request Letter	If the client is second holder in the bank account

# DOCUMENT CHECKLIST FOR NRI KYC APPLICATION



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## IMPORTANT NOTE

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- All the documents should be self attested by the client.
- NRI KYC should be submitted along with the physical account opening application.
- The IPV\* declaration should be completed by the distributor, who is certified by NISM/AMFI and has complied with the know your distributor (KYD) formalities.
- NRI clients who are sending their documents via courier from abroad, OSV (Original Seen Verified) should be attested by public notaries, court magistrate, judge, or the Indian embassy/consulate general in the country that they reside and should be translated in English if in foreign language.
- The foreign address proof should not be older than 3 months or the validity should be mentioned.
- Employer letter is not acceptable as foreign address proof for KRA-KYC.



## CHANGE OF TAX STATUS IN EXISTING EWA / EMF ACCOUNTS



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- Existing clients holding E-Wealth or E-MF account can convert the tax status from resident individual to non resident individual or vice versa **without closing the existing A/C**.
- As per compliance, change of tax status from resident individual to non resident repatriable (NRE) is not allowed.

Existing EWA/EMF Status	NEW EWA/EMF Status Request	Change of EWA/EMF Tax Status Allowed
RI	NRO	YES
RI	NRE	NO
NRO / NRE	RI	YES

# DOCUMENTS FOR CHANGE OF TAX STATUS IN EXISTING EWA / EMF ACCOUNTS

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NRI clients can change tax status from RI to NRI-NRO in the existing E-Wealth or E-MF account by submitting the additional documents as below (**apart from NRI A/C Opening Documents**).

- a. KYC form along with required documents to change status from RI to NRO
- b. Account Details Addition/Modification/Deletion Request Form
- c. Copy of PAN Card
- d. Letter of Declaration for change of status from RI to NRO

Note: Client has to give separate physical application to modify tax status from RI to NRI in case of physical investment **to the respective AMC**.

# AVAILABLE MUTUAL FUND TRANSACTIONS - NRIs EWA/EMF

TRANSACTION TYPES	NRE	NRO
PURCHASE	YES	YES
REDEMPTION	YES	YES
SIP	YES	YES
SWP	YES	YES
STP	YES*	YES*
SWITCH	YES	YES
NJ RECOMMENDED MF PORTFOLIO	NO	YES
PHYSICAL FOLIO REDEMPTION	YES	YES

*Please note NJ Recommended MF Portfolio is not available for USA and Canada based NRI clients.*

*\*STP is available for physical folios only in E-Wealth / E-Wealth MF.*

## AVAILABLE AMCs FOR US/CANADA ON EWA/EMF



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Sr. No.	AMC Name	US	CANADA
1	Groww Mutual Fund	YES	YES
2	ITI Mutual Fund	YES	YES
3	Quant Mutual Fund	YES	YES
4	Sundaram Mutual Fund	YES	YES
5	TRUST Mutual Fund	YES	YES
6	UTI Mutual Fund	YES	YES
7	Aditya Birla Mutual Fund	YES	YES
8	Edelweiss Mutual Fund	YES	NO
9	NJ Mutual Fund	YES	YES
10	Nippon Mutual Fund	YES	YES

**Please ensure no solicitation of mutual fund schemes is made to clients currently located in the U.S. or Canada, in accordance with local jurisdictional regulatory guidelines.**

## NJ RECOMMENDED MF PORTFOLIO FOR NRI

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- This platform provides multiple curated portfolios built on thorough research & best suited for the needs of different investors.
- 18 different **NJ Recommended MF Portfolios** are available.
- Only available for **NRO** E-Wealth/E-Wealth MF Account currently.
- We have also designed specially curated NJ Recommended Portfolios for NRIs based in the U.S. and Canada.

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Please ensure no solicitation of mutual fund schemes is made to clients currently located in the U.S. or Canada, in accordance with local jurisdictional regulatory guidelines.

- PMS is available for NRIs (both NRE and NRO).
- To invest in PMS, an NRI needs to open:
  - **NJ PMS A/C**
  - **Custodian A/C with ORBIS**
  - **PIS A/C with Indusind Bank along with (NRE/NRO CA)**
- Minimum ticket size is **50 Lakh**.
- Client can invest only in **Bluechip Portfolio & Multicap Portfolio** currently.

# AMC LIST OF RESTRICTED COUNTRY FOR NRIs



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*Partner Desk >> Client Services >> CRM >> Resources >> Stock Exchange >> Exchange related Notifications >> AMC List of Restricted country for NRI.*

### Resources

Mutual FundPMSFixed Deposits**Stock Exchange**RealtyNPSLASOthersCirculars & NotificationsDownloads

Latest Updates

3. E-wealth account account opening (NRI - Series RL) uploaded in E-wealth A/c Opening Form on 21-06-2024

Exchange related Notifications

List of Bank available for E-mandate NEW Updated : 22-05-2024

List of Bank available for Netbanking Updated : 30-06-2022

Banks available for Netbanking through E-wealth account

List of AMCs Countrywise - allowed/ restricted for NRI Investors Latest Updated : 28-02-2024

e-DIS FAQ Updated : 30-01-2021

FAQ - CM Upfront Margin Updated : 10-09-2020

Instruction Manuals & Sample forms

E-Wealth A/c Opening Form

AP & Referral Registration/Cancellation - Capital Market

CAPITAL MARKET

E Stamp Application Form

Transaction Slips

DP Formats

E-Wealth MF Account Formats

FATCA

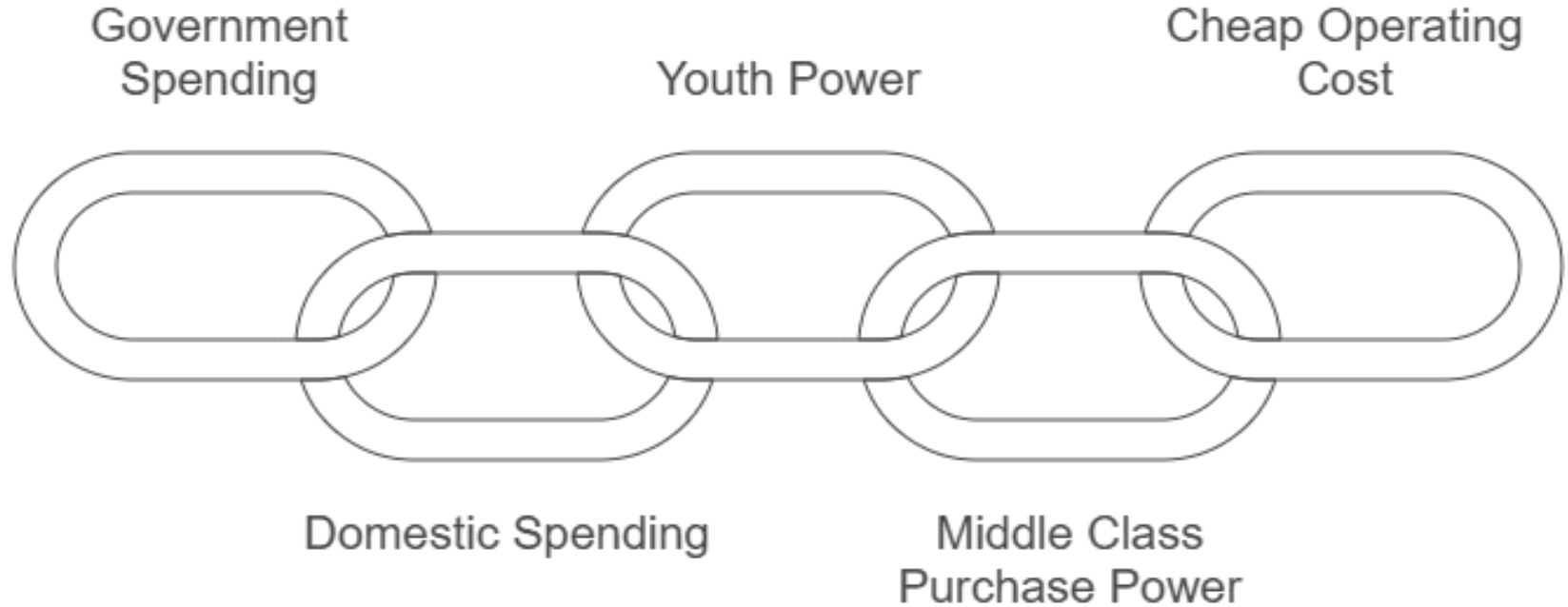
E-Wealth MF Account Opening Form

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www.njwealth.in

# INDIA - AN INVESTMENT DESTINATION



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# INDIA - AN INVESTMENT DESTINATION



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## Projected GDP Growth

IMF's forecast for 2025

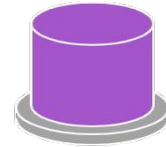
6.5



## Nominal GDP (₹ lakh crore)

Estimated GDP at current prices  
for 2024-25

324.11



## Number of Unicorns

Third-largest unicorn base  
globally

110



## Unicorn Valuation (US\$ billion)

Total valuation of Indian unicorns

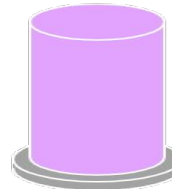
349.67



## Foreign Exchange Reserves (US\$ billion)

Reserves as of April 11, 2025

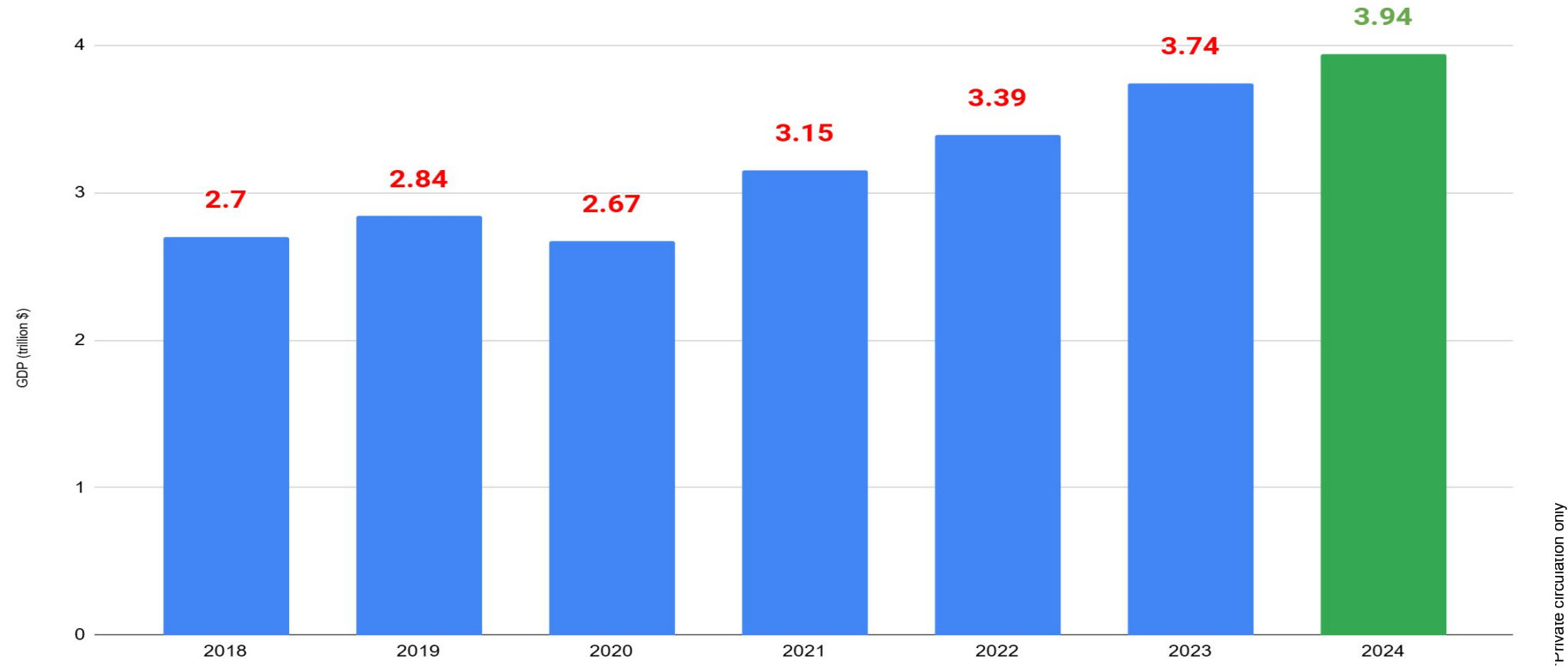
677.8



Source: <https://www.imf.org/en/Countries/IND> | <https://www.ibef.org/economy/indian-economy-overview> | <https://www.rbi.org.in/scripts/WSSView.aspx?Id=27604>

\*Private circulation only

# YEAR WISE INDIAN GDP DATA



Source: Forbes India II Jul 17, 2024

# RECENT INVESTMENTS/DEVELOPMENTS (FDI)

## India's FDI Surge and Strategic Investments



Source: <https://www.ibef.org/economy/foreign-direct-investment>

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- **Stock Market Strength:**
  - a. Driven by strong macro fundamentals,
  - b. corporate earnings and
  - c. institutional investments.
- **Insurance Sector Growth:**
  - a. Projected to be the fastest-growing insurance market among G20 nations.
- **Pension Market Expansion:**
  - a. Expected to grow as India transitions from a lower-middle-income to an upper-middle-income economy.

Source: <https://www.ibef.org/economy/economic-survey-2024-25>

# ROI COMP ON THE BASIS OF USD-INR FLUCTUATION



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INR vs USD	
31-Mar-2010	45.14
31-Mar-2025	85.58

PARAMETERS	IN RS	IN USD
Investment Amount	10 Lakh	22,153
Tenure	15 Year	15 Year
Current Value	54 Lakh	63,214
<b>CAGR Return</b>	<b>11.90%</b>	<b>7.23%</b>

- Rupee depreciated by 90% in the selected period.
- **CAGR of 7.23%.**
- No conversion charges considered.

Source: AceMF| SENSEX TRI Data as on 31st Mar 2025 | Assumptions: Investment start on 31st Mar 2010

# ROI COMP ON THE BASIS OF USD-INR FLUCTUATION

Let us assume that Investment value 1000 \$ in 2015 | USD-INR Value in 2015: 62.59 | So Investment value in Rs - 62591

YEAR	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
USD-INR Value	66.33	64.84	65.04	69.17	75.39	73.50	75.81	82.22	83.37	85.58
NIFTY 50 Return in FY	-8.86%	18.55%	10.25%	14.93%	-26.03%	70.87%	18.88%	-0.60%	28.61%	5.34%
Valuation in INR	57043	67623	74552	85684	63377	108291	128740	127966	164580	173371
CAGR in INR	-8.86%	3.94%	6.00%	8.17%	0.25%	9.57%	10.85%	9.35%	11.34%	10.73%
Valuation in USD	860	1043	1146	1238	840	1473	1698	1556	1974	2026
CAGR in USD	-14.00%	2.13%	4.65%	5.50%	-3.41%	6.67%	7.86%	5.69%	7.85%	7.31%

\*Private circulation only

Source : Financial Benchmark India Pvt Ltd., RBI, NSE India

## INTERESTING FACTS

<b>Live NRI Investors</b>	<b>14614</b>
<b>Total AUM (Cr)</b>	<b>6517</b>
<b>Avg AUM (Cr)</b>	<b>0.45</b>
<b>No. of Partners with Live NRI Accounts</b>	<b>4249</b>
<b>New NRI Accounts Opened - FY 24-25</b>	<b>4847</b>
<b>No. of Partners Opened NRI Accounts Fy 24-25</b>	<b>1950</b>

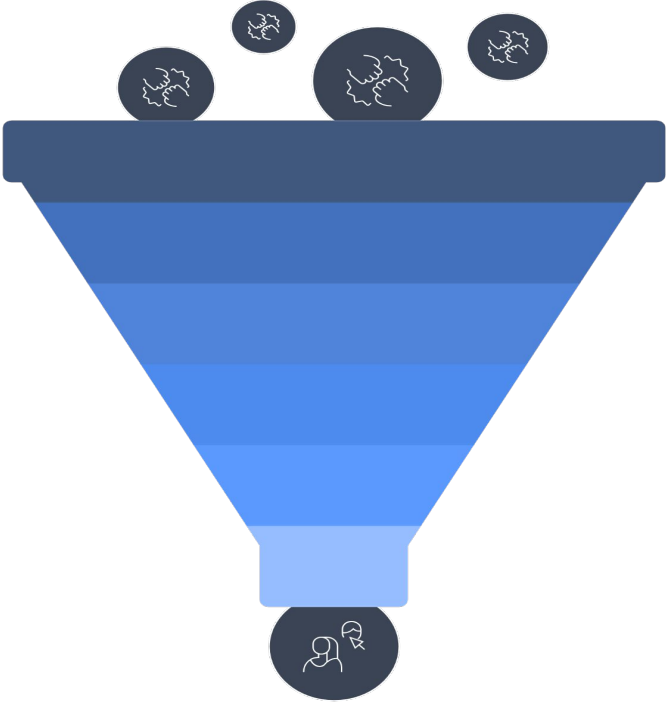
Note:

[1] Accounts having tax-status = NRI-HUF, NRI-Non-Repatriable (NRO), NRI-on behalf of minor, NRI-Others, NRI-Repatriable(NRE) are considered.

[2] All above figures are provided for Live Investors only.

Source" NJ Internal II As on 15th March 2025

# PROPOSED STEPS FOR NRI ACQUISITION



### Client References

Leveraging existing client networks



### Personal References

Tapping into personal connections



### Institutional References

Utilizing educational institutions



### Corporate Sessions

Conducting awareness in workplaces



### Social Media Engagement

Engaging with NRI communities online



### NGO Partnerships

Collaborating with global organizations

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- NRI Helpdesk FAQ.-
  - Basic Informations on various topics
  - Presentations related to NRI A/C
- Dedicated contact details for NRI related topics.
- One to one meetings with Partner and team.

## [Partner Desk>>Client Servicing>>Customer Care>>NJ Assist>>Trending Topics-NRI Helpdesk FAQ](#)

Chapter 1 : Definition & Basic Information Related To NRIs



Chapter 2 : E-Wealth Account Opening For NRI Clients



Chapter 3 : E-Wealth Transactions For NRI Clients



Chapter 4 : Change Of Tax Status For Existing Clients



Chapter 5 : Mutual Fund Taxation For NRI Clients



Chapter 6 : Forms



Chapter 7 : Country Wise TIN Format



Chapter 8 : NRI Desk Support & Services



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## NRI DESK CONTACT DETAILS

**eMail:**

**[nridesk@njgroup.in](mailto:nridesk@njgroup.in)**

**Mobile:**

**+91-9099029981**

# THANK YOU

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