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NRI CONNECT

December 2025

HOW INDIA'S EVOLVING RENT FRAMEWORK AFFECTS NRI PROPERTY OWNERS

CONTENTS

HOW INDIA'S EVOLVING RENT FRAMEWORK AFFECTS NRI PROPERTY OWNERS

Rent rules are changing in India, and what may look like regulatory fine print is, in reality, a shift in how Indian real estate must now be owned, let and governed. For NRIs, residential property back home is a source of recurring income, a long-term investment, and often a family fallback. The net effect of the recent policy and administrative moves is greater formalisation, and for NRIs, that means new compliance responsibilities and clearer rights.

What the "New Rent Rules" Actually Are

The changes in the New Rent Rules of 2025 stem from the Model Tenancy Act (MTA) introduced by the central government as a guiding framework for states. The MTA is designed to modernise India's rental ecosystem by encouraging written agreements, clearer landlord–tenant obligations, faster dispute resolution, and greater transparency.

Since land and tenancy fall under the State List, the MTA is not automatically enforceable across the country. Each state must choose to adopt it in full, modify it to suit local conditions, or continue with its existing rent legislation. As a result, implementation varies by state, with some moving faster toward digital registration, formal dispute mechanisms, and standardised tenancy practices, while others remain at earlier stages of reform.

Notably, for NRIs, regardless of formal adoption timelines, the broader direction is clear: renting in India is steadily shifting toward a more documented, accountable, and legally structured system.

Why this Matters for NRIs

1. **Formal documentation becomes essential:** Informal or verbal arrangements are increasingly risky. Where MTA rules apply, only written and registered contracts give you enforceable rights and faster remedies.

2. **TDS and tax clarity:** Rent paid to NRIs attracts higher withholding tax rates; tenants must deduct TDS and remit it to the tax authorities. Tenants use Form 26QC for deposit, and NRIs must reconcile those credits while filing returns. This is an area where mistakes can block repatriation or create penalties.

3. **Repatriation and banking rules:** Rental receipts should flow through banking channels (typically into an NRO account). Repatriation of surplus balances from NRO accounts is permitted within RBI limits (the current facility generally allows remittances up to USD 1 million per financial year, subject to conditions).

4. **Local enforcement and digital traces:** Mandatory online registration and police-integrated tenant verification (where implemented) mean you can resolve disputes faster, but it also means records of every tenancy action are visible to local authorities.

NRIs May Re-approach Rental Arrangements in the Year Ahead

For NRIs, renting out property in India can no longer be treated as a passive income stream governed by informal understandings and legacy practices. The new rent rules sharpen the distinction between well-governed assets and those exposed to legal and operational risk. The first shift is contractual: every tenancy must be backed by a written, state-compliant agreement. Handshake deals or recycled formats not aligned with local law creates more vulnerability than flexibility.

Rental income should flow through an NRO account, creating a clean and auditable trail that supports tax filings and future repatriation. This becomes especially important when paired with tenant-side TDS obligations. NRIs must proactively share PAN details, track whether TDS has been deducted and deposited on time, and reconcile credits through Form 26AS.

Appointing a dependable local representative, whether through a power of attorney, a professional property manager, or a legal adviser, is imperative. Lease renewals, registration formalities, statutory notices, and dispute resolution often require local presence and timely action. Alongside this, registration and insurance have moved from being a best practice to a baseline discipline. Where digital registration is mandated, it must be completed. Comprehensive property insurance, covering both damage and liability, protects against risks that absentee owners are uniquely exposed to.

Finally, NRIs must recognise that tenancy law in India is not uniform as it is a state subject. Before signing or renewing any lease, checking the relevant state housing or revenue portal is essential. In 2025, the difference between a well-managed rental asset and a problem property lies in informed, state-aware execution.

Conclusion: What NRIs Should Take Away

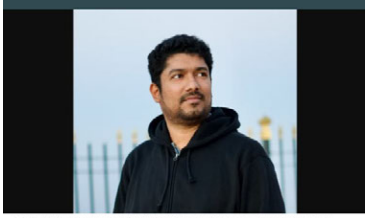
India's rental market is moving from informal custom toward documented, auditable practice. For NRIs, this is mostly good news with clearer rights, faster dispute resolution, and better traceability. But the transition also raises immediate obligations regarding stricter documentation, careful tax compliance, and the need for dependable local representation.

Practical preparation today reduces friction tomorrow. If you manage rental income from abroad, treat tenancy as part of your cross-border financial plan with formal lease agreements, compliant banking via your NRO account, timely TDS reconciliation, and an on-ground partner who can act when you cannot.

Newsmakers

Indian man becomes CEO months after moving to NYC, internet celebrates 'Mallu power'

BY TRISHA SENGUPTA
21st Nov • 2 mins read



Ershad Kunnakkadan, CEO of San Francisco-based company Gumroad. (LinkedIn/Ershad Kunnakkadan)

Ershad Kunnakkadan became the CEO of San Francisco-based e-commerce company Gumroad at 33.

Dubai-based Indian expat student wins prestigious Diana Award

Netra Venkatesh was amongst the 20 exceptional individuals chosen from a global pool of nominees by a distinguished independent judging panel chaired by Baroness Doreen Lawrence.

Wishing you a joyful Christmas season
and a prosperous New Year.

Merry Christmas

& HAPPY NEW YEAR

US TAX REFORMS AND THE EVOLVING REALITY FOR RETURNING NRIs

For Indian professionals and families based in the United States, returning to India has traditionally been accompanied by a period of tax transition. This window allowed individuals to reorganise assets, manage remittances, and gradually shift residency without immediate exposure to full taxation in both countries. Recent developments in US tax interpretation and legislation, however, are reshaping this landscape and may increase the tax burden for returning NRIs.

These changes do not alter the fundamentals of cross-border mobility, but they do introduce new considerations around treaty benefits, withholding taxes, and remittance costs. Understanding the context of these shifts is increasingly important for NRIs with income streams or assets linked to the US.

Background: How Returning NRIs Were Traditionally Taxed

Historically, many NRIs returning from the US relied on provisions under the India-US Double Tax Avoidance Agreement (DTAA) to avoid being taxed twice on the same income. US-sourced income such as dividends, interest, royalties, or capital gains often benefited from reduced withholding rates when treaty eligibility was established.

On the Indian side, the Resident but Not Ordinarily Resident (RNOR) status provided an additional layer of relief. During this transitional period, individuals were taxed in India primarily on Indian-sourced income, while certain foreign income remained outside the Indian tax net. For many returnees, this combination offered a structured glide path back into full Indian tax residency.

What is Really Changing?

A recent interpretation by the United States, anchored in its position on the OECD tax convention, may limit treaty benefits to returning NRIs during the RNOR phase. In practical terms, this means the US could treat returning NRIs as taxable non-residents for treaty purposes if they are taxed on a limited basis by India.

The result: withholding rates on dividends, interest, and royalties could rise to standard US non-treaty levels (around 30%) instead of lower treaty rates that previously applied.

This shift is significant for NRIs with investment structures tied to US markets, such as US stocks, mutual funds, FD interest, rental income, or digital royalties, whose tax planning relied on treaty benefits during their transitional RNOR period.

Who is Likely to Be Impacted

These changes are most relevant for NRIs who maintain financial ties to the US while preparing to return to India.

Returning professionals and retirees with US-based investments may see higher tax withheld at source on income such as dividends or interest, if treaty benefits are curtailed.

Families that regularly remit funds from the US to India, whether for household expenses, education, or investments, may experience a marginal increase in transfer costs once the remittance tax takes effect.

NRIs holding significant US portfolios, including equity investments or income-generating assets, may need to reassess post-return net yields under revised withholding assumptions.

Students and temporary workers on US visas may also fall within the scope of the remittance levy, as it applies to outbound transfers irrespective of visa category.

What This Signals for NRI Financial Planning

Taken together, these developments point to a tightening of transitional tax advantages that returning NRIs had previously relied on. Treaty interpretation is becoming more conservative, and cross-border money movement is now subject to additional levies. While the overall framework of India-US taxation remains intact, the margin for tax-efficient transitions appears narrower.

The broader message is not one of restriction, but of recalibration. As tax authorities on both sides seek greater clarity and enforcement, NRIs returning to India may encounter a more formalised and closely scrutinised tax environment than in earlier years.

News Corner

Australian economy

Analysis

Jim Chalmers won't have good news in Myefo. Instead, he'll be trying to sell Labor's good intentions

Patrick Commins
Economics editor

The unwelcome return of inflation means Anthony Albanese's government is desperate not to be seen to be adding to the problem

Canada Inflation Steadies at 2.2% in November

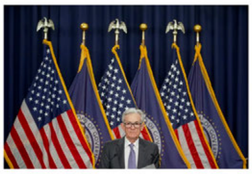
Data show consumers paid less for services but faced the sharpest rise in grocery costs since the end of 2023

By Robb M. Stewart
Updated Dec. 15, 2025 10:57 am ET

Consumer price growth in Canada held steady last

Rising Unemployment Adds Pressure on the Fed to Consider More Rate Cuts

By DICCON HYATT Published December 16, 2025
11:53 AM EST



Federal Reserve policy committee members, including Chair Jerome Powell, have been waiting for more up-to-date data on the labor market.
Credit: Al Drago / Bloomberg via Getty Images

UAE Weather Update: Rain And Gusty Winds Expected Today

WORLD | TOI World Desk | TIMESOFINDIA.COM | Dec 17, 2

The UAE is set to experience rain and gusty winds today. Cloudy skies will cover parts of the country, with temperatures dipping slightly. The National Centre of Meteorology has issued warnings for areas with strong southeasterly winds, which may lift dust and sand. Residents are advised to stay alert and follow safety guidance as the weather develops.

UK economy shrank unexpectedly by 0.1% in October

PA MEDIA

Rachel Clun
Business reporter

12 December 2025

The UK's economy shrank unexpectedly in the lead up to the Budget, according to the latest official figures.

The economy contracted by 0.1% in October, the Office for National Statistics (ONS) said,

India-Oman Ties: Bridging History, Security And Economic Growth

Author: Neeraj Kumar

India and Oman continue to strengthen th long-standing and multi-dimensional relationship, marked by deep historical lin robust political engagement and expandi cooperation across strategic, economic a cultural sectors. Diplomatic relations betw the two countries were established in 1955 and were elevated to a Strategic Partnership in 2008, reflecting the growing depth and maturity of bilateral ties.

Stock futures rise after shaky session on mixed U.S. economic data: Live updates

Liz Napolitano WATCH LIVE

Traders work on the floor of the New York Stock Exchange (NYSE) at the opening bell in New York on December 16, 2025.
Charly Triballeau | Afp | Getty Images

Stock futures rose Wednesday after the S&P 500 posted a third losing session, as investors weighed newly released U.S. economic data.

First Light News: Labour Market Wobbles as Shutdown-Delayed US Jobs Data Delivers Mixed Signals

By: Aaron Hill

Published: Dec 17, 2025, 08:23 GMT+00:00

It was a mixed bag in the US equity space on Tuesday, as the long-awaited release of combined October-November US employment data failed to move the market's needle.

Japan's Takaichi urges to boost capacity with proactive fiscal policy

12/17/2025 06:12:35 GMT | By Lallalit Srijandorn

Japanese Prime Minister Sanae Takaichi on Wednesday emphasized the need for proactive fiscal policy to strengthen Japan's capabilities, rather than excessive fiscal tightening.

Eurozone outlook 2026: Resilience amidst headwinds

From media.rabobank.com

The Eurozone economy outperformed expectations in 2025, supported by resilient household consumption from real wage gains and a tight labor market. Frontloaded trade flows due to tariffs and a smaller-than-expected investment pullback added momentum. In the very short term, however, demand is expected to soften as the labor market is gradually cooling, frontloading continues to be reversed, and Chinese demand for European goods is likely to soften further. Beyond the very short term, structural challenges and potential headwinds are competing with resilience and potential tailwinds. Combined, these factors tend to ... (full story)

Following UK economic data, GBP strengthens against major currencies, driven by weak US employment figures

The British Pound strengthened against the US Dollar as UK preliminary S&P Gl PMI data for December and labour ma data for the three months ending in October was released. The GBP/USD r 0.42% after a weak US jobs report and unchanged Retail Sales from September indicated consumer resilience, trading at 1.3432 after a low of 1.3355.

U.K. inflation drops sharply; CPI rose 3.2% in November

Author Peter Nurse
Published 17-12-2025, 12:38 pm

View all comments (0)

Unemployment rate falls to 4.7% in November, lowest since April

IANS

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Synopsis

India's unemployment rate dropped to 4.7% in November, its lowest since April, with joblessness declining in both rural and urban areas. The overall decrease was more pronounced among women, and labor force participation also reached its highest point since April, indicating strengthening labor market conditions.

Dollar Weakens on Disappointing US Economic News

December 17, 2025 — 06:18 am EST

Written by **Rich Asplund** for **Barchart**

The dollar index (DXY00) on Tuesday fell to a 2.25-month low and finished own -0.21%. The dollar was under

The news items featured here are sourced from publicly available newspapers and online news platforms and are shared for informational purposes only.

LIST OF CORRESPONDENT BANKS WITH SWIFT ARRANGEMENT

Currency Details	Bank & Address	SIB's A/c no. with them	SWIFT Code
USD (US Dollar)	**J P MORGAN CHASE BANK NA, 383 Madison Avenue New York, New York 10179 ABA Routing Number: 021000021**	906918203	CHASUS33
	The Bank of New York Mellon (BNY Mellon), 240 Greenwich Street NY 10286, USA ABA ROUTING NO: 021000018	803-3162-716	IRVT US3N
	Standard Chartered Bank, One Madison Avenue, New York, NY 10010-3603 ABA ROUTING NO: 026002561	3582021649001	SCBLUS33
GBP (Pound Sterling)	**J P MORGAN CHASE BANK NA, 25 Bank Street, Canary Wharf London United Kingdom E14 5JP IBAN: GB03CHAS60924280035960**	80035960	CHASGB2L
	Standard Chartered Bank, 1 Basinghall Avenue, London EC2V 5DD, United Kingdom IBAN Number: GB88 SCBL 6091 0412 6928 56	01269285601	SCBLGB2L
EURO	**J P Morgan SE , Taunustor 1,** 60310 Frankfurt am Main , Germany, IBAN: DE55501108006231419232	6231419232	CHASDEFX
	Standard Chartered Bank (Germany) GMBH, Franklinstrasse 46-48 60486 Frankfurt /Main, Germany, IBAN:DE40512305000018160002	018160002	SCBLDEFX
JPY (Japanese Yen)	**Standard Chartered Bank,** 21st Floor Sanno Park tower Tower 2-11-1 Nagatacho, Chiyoda-ku Tokyo 100-6155 Japan	23762101110	SCBLJPJT
CAD (Canadian Dollar)	**The Bank of New York Mellon(BNY Mellon),** 240 Greenwich Street NY 10286, USA	8033060042	IRVTUS3N (Intermediary bank:- Royal Bank of Canada, Toronto ROYCCAT2)
CHF (Swiss Franc)	**Zurcher Kantonalbank,** Hardstrasse 201, Zrich (Prime Tower) IBAN Number : CH9500700070001284444	0-0700-01284444	ZKBKCHZZ80A
AUD (Australian Dollar)	**State Bank of India,** Suite 31.02, Australia Square,264, George Street Sydney,NSW 2000, Australia	30113039120001	SBINAU2SXXX
AED (UAE Dirham)	**Mashreq Bank,** P O Box1250, Riqa, Diera Dubai, UAE, IBAN No : AE960330000019030000172	019030000172	BOMLAEAD
	Emirates NBD Bank PJSC PO Box 777, Baniyas Road,Deira, Dubai, UAE. IBAN: AE320260001265921256601	1265921256601	EBILAEAD
SGD (Singapore Dollar)	**DBS Bank Ltd** 12 Marina Boulevard, Marina Bay Financial Centre Tower 3, Singapore-018982	037-003682-0	DBSSSGSG
SAR (Saudi Riyal)	**Al Rajhi Bank,** Head Office, Al Olaya 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
	Al Ahaliya Money Exchange Bureau, P.O Box 2419, Abu Dhabi, UAE Ph: 00971-26270004	SIB Express
	M/s. Khalil AL Fardan Exchange, Shop 06 Yousufnasser Abdulla, Al Nasser Building Al Sabkha, Deira Dubai	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
	M/s. Alfanow Payment Services LLC Address: Unit 401, Floor 4, Onyx Tower 2, Sheikh Zayed Road Dubai, United Arab Emirates	SIB Express
	Lulu International Exchange LLC, P.O Box 4059, Plot No. C-210 Muroor Road, Abu Dhabi, UAE, Ph: 00971-26421800	SIB Express
	M/s. Horizon Exchange, S112 R13 Building Karama Shopping Complex, Dubai, UAE	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
	M/s Send Exchange, Zayed 1st Electra Street, Khalfan Megar Al Suwaidi Building, Abu Dhabi, UAE	SIB Express
	M/s DAR Exchange, Abu Baker Al Siddique Street, Deira Dubai, P O Box 87073, Dubai, UAE	SIB Express
	Al Jaber Exchange, Unit No G15, Ground Floor, Mazyad Mall, 79 street, Mohammed Bin Zayed City, Abudhabi	SIB Express
	M/s. Baniyas Exchange, Units No 8 And 9 Ground Floor, Bldg Mohammed Mubarak Al Mansoor,UAE	SIB Express
	M/s. Al Bader Exchange, Unit No 1, Ground Floor Building of Ali Saeed Al Badi Mahdar Al Maryah, Street Abudhabi, UAE	SIB Express
	M/s. Alfanow Payment Services LLC Address: Unit 401, Floor 4, Onyx Tower 2, Sheikh Zayed Road Dubai, United Arab Emirates	SIB Express
	M/s. Xpress Money Services LTD, Unit 209 210, Al Sarab Tower, ADGM Square Al Maryah Island, Abudhabi, UAE	SIB Express
	M/s. Salim Exchange, Salim Exchange Management Office 703 Al Hisn Tower, Rolla Sharjah, United Arab Emirates	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 SIB Express 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
	M/s. U J Exchange Company, Hawally, Tunis Street, Block 7,Al-Fajr complex -Shop 24, Safat13127, Kuwait Tel: +965 22286600 | +965 60724866	SIB Express
	M/s. Al Zamil Exchange Company, Shop 00011 Sadoun Aljasem, Alyaqoub Fahd Alsalem St Qibla, Kuwait. Ph: +96597893745	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
	M/s Wasel Exchange SAOC, PB 3548, PC 112, Ruwi, Muscat, Oman. Ph: 00968 9263 8801	SIB Express
	M/s Purushottam Kanji Exchange Co LLC, P O Box 41, Postal Code100, Sultanate of Oman	SIB Express
	M/s. First Exchange LLC, Building No 3146, Way No 3727 South Ghubra, Muscat, Oman.	SIB Express
	M/s.Al Amanah International Exchange LLC, Al Qurm, Wilayat Bousher, Muscat, Sultanate of Oman	SIB Express
Bahrain	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
	M/s Bahrain India International Exchange Co. BSC (c) , P.O Box :3204, Manama, Kingdom Of Bahrain	SIB Express

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

Country	Name of the Bank/ Exchange Company	Remittance Facility
Qatar	Al Fardan Exchange Co., P.O Box 339, Doha, Qatar, Ph: 00974-4335117	SIB Express
	Gulf Exchange Co., P.O Box 4847, Doha, Qatar Ph: 00974-4383222	SIB Express
	City Exchange Co., Near Arab Roundabout/Souq Al Najadah, P.O Box 16081, Doha, Qatar Ph: 00974-4435060	SIB Express
	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	SIB Express
	M/s Islamic Exchange Co., P.O Box 80925, Doha, Qatar Ph: 00974-4422718	SIB Express
	Al Sadd Exchange, Post Box.17127, Al Ameer Street, Fareej Al Soudan , Doha– Qatar Ph: +974 44323334	SIB Express
	Doha Exchange Co WLL, Al Jasra Souq Waqif, Doha, Qatar +974 44510733	SIB Express
	M/s. Global For Exchange And Money Transfer Services, Al Mansoura Area Ibn Dirhem P O Box 280, Doha , Qatar.	SIB Express
	Habib Qatar International Exchange Ltd, G – 038, Ground level, City Centre mall, West Bay- Dafna, Doha, Qatar	SIB Express
Saudi Arabia	Al Rajhi Bank, P.O Box 28, Riyadh 11411, Kingdom of Saudi Arabia Ph: 0096612116000	TT (Swift)
	Arab National Bank, P.O Box 56921, Riyadh 11564, Saudi Arabia Ph: 00966590302887	TT (Tele Money)
Singapore	International Exch. Co. (S) Pte Ltd., 111, North Bridge Road, #01-17/18, Peninsula Plaza, Singapore-179098 Ph: 006563387749	SIB Express
Australia	Flyworld Money Exchange Pty Ltd, 49 Princes Highway, Dandenong Vic, 3175, Australia. Ph: 0449 891 010	SIB Express
	PFG Forex Pty Ltd, 189 B South Center Road, Tullamarine, VIC 3043, Australia. SIB Express Ph: +61-3-9001 5864	SIB Express
	M/s. Smart Remittance Pty Ltd, No 1 309 315, George Street, 2000, Sydney, Australia	SIB Express
Canada	Buckzy Payments INC. 67 Young Street. Suite 701, Toronto, ON M53 1J8. Ph: 91 98470 41060	SIB Express
	M/s U Remit International Corporation, 1500-4, Robert Speck Parkway,Mississauga, L4Z 1S1, Toronto, Ontario, Canada. Ph No: +971 544465611	SIB Express
United Kingdom	M/s GCC Exchange UK Ltd, 90, High Street, Southall, Middlesex-UB1 3DB, United Kingdom Ph : +442085712065	SIB Express
	M/s Direct Remit Limited, 444 Edgware Road, London, W2 1G Ph: +971 527553421, +971 553407625	SIB Express
	M/s KMB International Money Transfer Ltd, 88 Caledonian Road, King's Cross, London N1 9DN, United Kingdom Ph: +44 7309058496	SIB Express
	M/s Horizon Remittance Ltd, 115 Uxbridge Road, London, W12 8NL, United Kingdom. Tel: +44208 746 0588 | Mob +447749475175	SIB Express
	M/s Daytona Capital Management Limited (DCM), WeWork Aviation House, DD-01C102-017, 125 Kingsway, London, WC2B 6NH, United Kingdom. Ph +44 2032862244	SIB Express
	M/s Teeparam exchange Limited, 261 London Road, Croydon London, Pin CRO2RL, United Kingdom	SIB Express
	M/s Shift Financial Services Ltd, 200 First central, 6th floor, Office 22, Lakeside Drive, London, England, UK, NW10 7FQ	SIB Express
USA	M/s Muthoot Finserve USA INC, 1407, Oak Tree Road, Iselin, New Jersey, 08830, USA customersupport@muthootgroup.us Ph 91-8137990642	SIB Express
	M/s Wall Street Finance LLC, 1055 Westlakes Drive, Suite 175, Berwyn, PA19312, USA Ph: +1 267 205 2213	SIB Express
Seychelles	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	SIB Express
	M/s. Vision Money Transfer Limited, Sound and Vision House, P O Box 708, Victoria Mahe Seychelles.	SIB Express
Jordan	M/s ZamZam Exchange LLC, Wasfi Altall ST, Amman, Jordan (962) 7244844 | (962) 778878878/ 776211343	SIB Express
Kenya	Flex Money Transfer Limited, Suite 13, 4th Floor, The Greenhouse, Ngong' Road, Nairobi, Kenya Ph: +254 203861100 | Office Mobile: +254781304137	SIB Express
Uganda	M/s. Upesi Money Transfer U Limited, Shop Number 106 Plot 13, Mukwano Courts Kampala, Uganda	SIB Express

Representative Office, Dubai

CRO, Representative Office - Mr. Jijo Joseph
Mob: +971 543077077, Email: jijojoseph@sib.bank.in

Team Leader - Mr. Vishnu V
Mob : +971 43308877, Email : vishnuv@sib.bank.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.bank.in