

SyndicateBank

Treasury & International Banking Department.
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Exchange Earner's Foreign Currency A/c – Current A/c.

- EEFC current a/c can be opened by any exporters and recipients of inward remittance in any convertible currency
- EEFC may be maintained in USD, GBP, EURO, AUD and CAD
- The minimum balance to be maintained in CA is USD1000/- GBP 500/- and EURO 1000/-
- These accounts may be maintained at the designated branches. We are having 93 designated branches all over India.
- Exporters and others if they want to retain export earnings in EEFC a/c, they can do so upto 100%.
- Funds held in the a/cs can also be freely converted in to Indian Rupees.
- No credit facilities, fund based as well as non fund based, are permitted against the security of balances held in EEFC accounts.
- **Permissible Debits:**
 - ❖ Payment outside India towards current a/c or capital a/c transactions in accordance with the provisions of the FEMA Rules 2000.
- **Permissible Credits:**
 - ❖ Inward remittance / payment received by the recipient in foreign exchange.
 - ❖ Re-credit of un-utilised foreign currency earlier withdrawn from the account

All EEFC account holders should be given monthly statement / passbook promptly.

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