

What is the difference between NRI and Indian citizen in brief in detail

Here is the difference between NRI and Indian citizens in brief and detail: NRI (Non-Resident Indian)

- An Indian citizen who resides outside of India.
- May have been born in India, or may have acquired Indian citizenship through naturalization or marriage.
- Still considered Indian citizens, and they have the right to vote in Indian elections and hold public office.
- May be subject to different tax laws than Indian residents.
- Can open a bank account in India, buy properties in India, and invest in India.
- Can visit India for up to 180 days in a year without any visa restrictions.

Indian citizen

- A person who is legally recognized as a citizen of India.
- This includes people who were born in India, people who have acquired Indian citizenship through naturalization or marriage, and people who are born to Indian parents.
- Has the right to live in India, work in India, and vote in Indian elections.
- Subject to Indian tax laws.
- Can open a bank account in India, buy properties in India, and invest in India.
- Can visit India for an unlimited period of time without any visa restrictions.

In brief, the main difference between an NRI and an Indian citizen is that an NRI resides outside of India, while an Indian citizen resides in India. NRIs may be subject to different tax laws than Indian residents, but they still have the right to vote in Indian elections and hold public office. Indian citizens, on the other hand, are subject to Indian tax laws and have the right to live, work, and vote in India without any restrictions.

Our team at GLC Wealth offers a convenient and hassle-free way of reclaiming old unclaimed investments of NRIs / Foreign citizens in the Indian Capital Markets, Indian Mutual Funds Schemes, and other securities. We guide our NRI clients at every step of the reclamation process and give you the best <u>NRI service</u> so that they have all adequate documents to comply with government requirements for claiming such unclaimed investments. We also

provide expert advice on taxation and FEMA / RBI compliances to enable NRIs to repatriate their money with adherence to Indian laws.

NRI Service