

Financial and Legal Matters:

Bank Accounts:

- Convert resident savings accounts to NRO accounts to comply with FEMA regulations.
- Update KYC, add nominees, and link new account numbers to recurring transactions.
- Consolidate accounts, close unused ones, and maintain at least two operative accounts in modern banks for easy access while abroad.
- Appoint an Indian resident as a joint holder for locker accounts.
- Convert Demat accounts to NRO Demat accounts and link them to NRO bank accounts.
- Joint accounts with resident Indian must be NRO only and never NRE

Documentation:

- Apply for a PAN card if you don't have one; obtain an e-PAN for easy access.
- Surrender and cancel duplicate PAN cards.
- Verify details on PAN and Aadhaar cards.
- Visit a physical Aadhaar center to apply for Aadhaar card or make corrections
- Update address on Aadhaar, incorporating parents' or siblings' address if necessary.
- Ensure PAN, Aadhaar, and passport details match, including name, surname, and date of birth.
- Get an Indian SIM card based on Passport. Do a one-year recharge to receive OTPs

Loans and Credit:

- Collect loan statements, closure letters, and no-dues certificates.
- Retrieve property documents and cancel hypothecation for closed secured loans.
- Reassign insurance policies pledged as collateral.
- Link NRO accounts to ongoing loans.
- Check and clear credit card dues and consider canceling unused cards.

Property Management:

- Ensure property documents are readily accessible, including digital copies.
- Pay property taxes and utility bills on time.
- Stay updated on Owners' Association dues and update contact details.
- Have legally enforceable lease agreements for rented properties.
- Arrange for reliable maintenance and upkeep of properties.
- Secure property boundaries to prevent encroachment.

Investments:

- Review and update KYC and nominations for all investments, including mutual funds and insurance.
- Check for unclaimed dividends and interest payments and register for online credit.

- Evaluate investments with a financial planner and restructure for ideal asset allocation.
- Close matured PPF accounts if no longer aligned with financial goals.
- Consult a chartered accountant to understand tax implications of investment restructuring and capital gains tax.

Taxation:

- Consult a chartered accountant to evaluate tax status, including DTAA benefits.
- File income tax returns and claim TDS refunds if applicable.
- Update NRI status on the IT portal with the help of a CA.
- Be transparent with your CA about overseas assets and discuss disclosure requirements.

Insurance:

- Consider term insurance with a sufficient sum assured for the family's financial security.
- Explore homeowner's insurance for property protection.
- Get health insurance for yourself to cover medical expenses during your stay.
- Pay insurance premiums through your NRE account to save GST
- Register nominees for all insurance policies

Family and Personal Wellbeing:

Parents' Wellbeing:

- Spend quality time with parents and engage in meaningful conversations.
- Help sort out their documentation related to investments, pensions, and property matters.
- Assess their financial situation and consider gifting them a monthly annuity scheme.
- Address home maintenance issues and ensure their safety and security.
- Discuss health issues, encourage regular checkups, and consider buying them adequate health insurance.

Personal Growth:

- Dedicate time for self-improvement through books, courses, or workshops.
- Learn personal finance management to make informed financial decisions.
- Complete health procedures that you have been putting off like fillings and root canals

Enjoyment and Giving Back:

- Reconnect with friends, relatives, and former colleagues.
- Shop for Indian handicrafts and share them as souvenirs.
- Revisit your school or college and consider contributing a grant or gift.
- Involve your children in travels and shopping to teach them family values and the joy of giving.