



ఆంధ్రా బేంక ANDHRA BANK
(ఆంధ్ర ప్రదేశ్ ప్రభుత్వం ద్వారా నిర్వహించబడుతుంది)
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1. [INTEREST RATES FOR THE MONTH OF SEPTEMBER '09](#) have shown some downward movement due to the continuing pressure on the US Economy and lack of significant changes of recovery .
2. [Markets during August '09](#) Indian Rupee has lost its sheen during the month of August '09
3. [self declaration form](#) to be given by Customers to avail concession under DTAA agreement.
4. [INCOME TAX RATES UNDER DTAA AGREEMENT](#) Tax rates for 74 countries with which our Government of India entered in to Double Taxation Avoidance Agreement is given here under.
5. [NEWS FOR THE MONTH OF SEPTEMBER '09](#) SNIPETS DURING THE MONTH
6. [TELEPHONE NUMBERS OF OUR KARIMNAGAR ZONE](#) Phone Nos of our Karim Nagar Zone and their e-mail IDs are given below.

LATEST INTEREST RATES ARE GIVEN BELOW. THESE INTEREST RATES TEND TO CHANGE NORMALLY ON THE LAST WORKING DAY OF EVERY MONTH AND ANY TIME WITHOUT ANY NOTICE WHEN RBI TAKES DECISION TO CHANGE THE RATES

RATES ON FCNR DEPOSITS						INTEREST RATES ON NRE TERM DEPOSITS w.e.f.1st September 2009	
wef 1st September 2009							
Currency	1 Year & above to < 2 Years	2 Years & above to < 3 Years	3 Years & above to < 4 Years	4 Years & above to < 5 Years	5 years	Period	Rate of Interest (%) p.a.
USD	2.33	2.35	2.99	3.45	3.79	A) 1 year and above less than 2 years	3.08
GBP	2.23	2.96	3.62	4.06	4.34	B) 2 years and above less than 3 years	3.10
EURO	2.30	2.77	3.21	3.53	3.78	C) 3 years and above	3.74
CAD	2.55	2.30	2.93	3.34	3.64		
AUD	5.86	5.97	6.38	6.71	6.84		

G-Sec Market during August'09 :

Dated securities yields continued moving up on concerns of supply fears throughout the month. Volumes were low as traders were not taking big positions expecting interest rate cycle reversal from the third quarter onwards. The central bank extended the support to the debt market through OMO buyback and intervening in the secondary market. However, this could not prevent the yields from moving up. The 10-year benchmark security 6.90%GS2019 yield closed at month's high of 7.4296%.

The 6.90% GS 2019 levels are as below

Open:6.9640 High: 7.4489 Low:6.8708 Close:7.4296

companies and corporates. Rupee lost further to near 49.05 level on poor monsoon and correction in local equities. However it gained some lost ground and closed at 48.82 at the end of the month.

Equity Market August '09

	SENSEX	NIFTY
OPEN	15694	4648
HIGH	16002	4727
LOW	14684	4354
CLOSE	15666	4662

Markets traded in a tight range during the month and closed at almost at the same levels as of last month as market participants waited for clarity on economic recovery, world over. With draught situation developing, traders liquidated their positions which led to lot of volatility into the market

and investor sentiment of risk aversion due to a sharply lower Chinese equity market. The yellow metal continued to trade under pressure due to reduced demand from emerging economies. However hopes of revival in economies suffered by recession aided gold to close almost flat during the month.

In continuation to the information given in the previous bulletin we give here under the Self Declaration form to be submitted by NRI to avail concession under Double Taxation Avoidance Agreement for the Tax Deduction at Source on interest accrued on NRO Deposits.

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SELF DECLARATION BY NRO ACCOUNT HOLDER

To
The Branch Manager,
Andhra Bank

Branch

Sir,
Reg: My NRO Account No _____ deduction of Tax At source on interest accrued on the account.

I _____

(full address) having understood the provisions of

the Indian Income-Tax act 1961 related to tax residence and the scope of income taxation, declare and confirm that:

I am a non-resident within the meaning of Indian Income-tax act,1961 for the Financial year _____ (i.e., during the period 1st April, to 31st March (assessment Year _____) I am resident of the _____ (country) within the meaning of the Agreement for Avoidance of Double Taxation(DTAA)between India and _____ (Country of residence).

There fore I am entitled to the benefits of the DTAA tax treaty. In particular, I confirm that I am present in the _____ (country of stay) for a period totaling in the aggregate to at least 183 days in the Financial year mentioned above.

I am the beneficial owner of the interest paid by the Bank on my NRO deposit accounts with _____. Accordingly, tax on interest payable on the above NRO deposit account may be deducted at the rate of _____ percent as mentioned in the said DTAA.

I undertake to promptly inform the bank in writing should there be any change in the above. In the absence of such declaration, Bank is allowed to deduct tax as per the rules in force. I also undertake to indemnify the bank for any tax loss (including but not limited to interest and penalty) suffered by the bank as a result of either relying on this declaration, delay/default in confirming the change, if any in the facts mentioned above. The said indemnity shall survive indefinitely.

I am enclosing the proof of my residency in my host country.

I also undertake to produce documents/evidence, regarding my residential status in _____ (name of the country of residence),if sought for by the tax authorities.

My claim if any, for refund of excess Indian income tax deducted will be directly against the Indian income tax department, and the Bank will not be liable for the same in any manner.

Yours faithfully,

Signature of NRI customer

PAN number of Indian Income Tax Dept. (if available)

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LATEST INCOME TAX RATES ON INTEREST INCOME BASED ON DTAA:

SI No	Country	Income Tax Rate(%)	SI No	Country	Income Tax Rate(%)
1	ARMENIA	10	38	NAMIBIA	10
2	AUSTRALIA	15	39	NEPAL	15
3	AUSTRIA	10	40	NETHERLANDS	10
4	BANGLADESH	10	41	NEW ZEALAND	10
5	BELARUS	10	42	NORWAY	15
6	BELGIUM	15	43	OMAN	10
7	BOTSWANA	10	44	POLAND	15
8	BRAZIL	15	45	PHILIPPINES	15
9	BULGARIA	15	46	PORTUGUESE REPUBLIC	10
10	CANADA	15	47	QATAR	10

11	CHINA	10	48	ROMANIA	15
12	CYPRUS	10	49	RUSSIA	10
13	CZECH REPUBLIC	10	50	SERBIA	15
14	DENMARK	15	51	SINGAPORE	15
15	FINLAND	10	52	SLOVENIA	10
16	FRANCE	10	53	SOUTH AFRICA	10
17	GERMANY	10	54	SPAIN	15
18	GREECE	20	55	SRILANKA	10
19	HUNGARY	10	56	SUDAN	10
20	ICELAND	10	57	SWEDEN	10
21	INDONESIA	10	58	SWISS CONFEDARATION	10
22	IRELAND	10	59	SYRIA	7.5
23	ISREAL	10	60	SAUDI ARABIA	10
24	ITALY	15	61	TANZANIA	12.5
25	JAPAN	15	62	THAILAND	20
26	JORDAN	10	63	TRINIDAD AND TOBAGO	10
27	KAZAKSTAN	10	64	TURKEY	15
28	KENYA	15	65	TURKMENISTAN	10
29	KOREA	15	66	UAE	12.5
30	KUWAIT	10	67	UGANDA	10
31	KYRGYZ REPUBLIC	10	68	UK	15
32	LIBIYA	20	69	UKRAINE	10
33	MALAYSIA	10	70	USA	15
34	MALTA	10	71	UZBEKISTAN	15
35	MARITIUS	20	72	UNITED ARAB REPUBLIC(EGYPT)	20
36	MONGOLIA	15	73	VIETNAM	10
37	MOROCCO	10	74	ZAMBIA	10

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WOMEN'S PANEL LAUNCHES NRI CELL

New Delhi: Faced with increasing cases of abandonment and divorce of women married to overseas Indians, the National Commission for Women (NCW) Thursday launched an NRI cell to deal with such complaints. The NRI cell will provide legal counseling to women deserted by their overseas husbands. It will also advise and give recommendations to the government on policies related to NRI marriages. Besides, the cell will also carry out awareness campaigns on the subject. As per figures tabled by Ministry of Overseas Indian Affairs in parliament, 55 complaints were registered against NRIs for abandoning their wives in 2008. This year the number has already reached 42. NCW chairperson Girija Vyas said the parents had to take special care to make proper inquiries before marriage, instead of just rushing their daughter to marriage. She said that government had to also take up the issue bilaterally or multilaterally with other countries, so that foreign courts do not issue any decree of divorce unilaterally without the presence of the wife.

"If the wife's name is mentioned in the passport before the girl leaves with man after marriage, the husband cannot say that he had never married her once they leave India," Mrs Vyas said. She also urged state governments to implement the compulsory registration of marriages. The NCW opened the cell after it was nominated as the coordinating agency for dealings with issues related to NRI marriages in April this year. The NCW has already started the first overseas office at Indian embassy in Britain to act as helpline for abandoned wives and put them in touch with local voluntary agencies. "We urged that most embassies should keep some space for setting up a branch there. Maybe, that one person could give a phone call on a monthly basis to the women who arrive in the country after marriage to check if they are well," Ms Vyas said.

Indian Overseas Congress honours NRI entrepreneurs

LONDON: PTI 23 August 2009

Leading NRI entrepreneurs, including hotelier and philanthropist Joginder Sanger, have been honoured by the overseas wing of Indian National Congress for their outstanding contribution to the society.

Chief Guest Asoke Mukerji, Acting High Commissioner of India to the UK, presented the medal and 'tricolour stole' to them at a function organised by Indian Overseas Congress (IOC) UK at the Indian Gymkhana here last night to celebrate 63rd Anniversary of India's Independence Day.

As Vice chairman of the Bharatiya Vidya Bhavan, Joginder Sanger played a leading role in seeing the successful modernisation of the Bhavan's complex.

Another NRI entrepreneur Sunil Chopra, former President of NSUI Delhi and former Vice President Youth Congress Delhi who is now settled in the UK, was presented with a medal for his community work.

Another recipient of the honour is Dr Cyriac Maprayil, a London-based community worker hailing from Kerala. He is also the Founder-chairman of the V K Krishna Menon Institute located here.

Others honoured on the occasion are: Mohinder S Mandhair, Chairman of the Indian Overseas Congress Birmingham; Dr Gulbash Singh Chandhok, Founder Patron of Conservative Parliamentary Friends of India and prominent Doctor in Southall; Shamsi, a 95-year old writer, poet and broadcaster from Voice of Kenya.

In addition, Pramod Kad, former Councillor of Hounslow; U Murali Nair, Director Sangham Ltd (Hinduja Group); Sarvesh Mathur, NRI businessman; Rajinder Singh Mokha, Harnam Singh Hans and Ajmeet Singh, social workers also received medals.

Govt devises action plan to stop illegal migration

New Delhi, Sept 10: The second annual consultation meeting was attended by senior officials from 16 state governments and representatives of the central government ministries, including those for home affairs, external affairs and labour. According to the ministry release, there was a consensus that the state governments and the MOIA need to make concerted efforts to resolve issues relating to overseas Indians as well as prospective emigrants.

"State governments shall establish a nodal contact in each district with a coordinator in the state capital for dealing with the issues of emigration, diaspora, enforcement of Emigration Act etc., and shall communicate the details thereof to the MOIA,"

"State governments shall forward the list of specific problems faced by them, enabling the MOIA to take up the issues at inter-ministerial consultations and states to identify state-specific strengths and prepare an action plan for training and certification, involving private partnership,"

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NRI MEP Claude Moraes receives V K Krishna Menon award 2009

LONDON: NRI Member of the European Parliament, Claude Ajit Moraes, received the V K Krishna Menon award for 2009 for outstanding achievement as a young Parliamentarian. Moraes was presented the award by Dr Cyriac Maprayil, Director of London-based V K Krishna Menon Institute, here last evening. Moraes is the Deputy Leader of the European Parliamentary Labour Party and Spokesperson for the Socialist and Democrat Group in the European Union on Justice and Home Affairs. Former British Home Minister Sir Peter Lloyd inaugurated the ceremony by lighting the traditional Indian lamp in the presence of leading NRIs at the Malabar Junction Restaurant here. Receiving the award, Moraes, an immigrant from southern Indian state of Karnataka, and a relation of acclaimed Indian journalist late Frank Moraes, described V K Krishna Menon as a "statesman who encapsulated all that is good in Indian values, diplomacy and leadership." Moraes, who had met Prime Minister Dr Manmohan Singh while leading an NRI parliamentarian delegation last November, said "as a British Indian who now represents our capital in Europe, I am aware how India's status in the world is changing rapidly."

Mumbai based S P Jain Institute of Management plans to enter CANADA

Mumbai-based S P Jain Institute of Management and Research (SPJIMR) is planning to set up a campus in Canada. The institute, which has two international campuses in Dubai and Singapore, is pursuing due diligence regarding the new project. B-schools, throughout the country are also gearing up for the competition they could face from international universities once they are permitted by the Indian government to set up campuses in India. It's better that we gear up and prepare ourselves in advance for the challenges," said a faculty member.

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Contact Numbers and E-mail addresses of Branches KARIM NAGAR Zone

BRANCH NAME	STD CODE	PHONE	E-MAIL ADDRESS
Adilabad	8732	221947 & 48 / 221949*	bmknr022@andhrabank.co.in
Bhagatnagar Col	878	2264116	bmknr1591@andhrabank.co.in
Begumpet	8728	258329	bmknr248@andhrabank.co.in
Bejjanki	878	2280224	bmknr735@andhrabank.co.in
Bellampalli	8735	223303 / 222115	bmknr068@andhrabank.co.in
Bhainsa	8752	231108	bmknr067@andhrabank.co.in
Bheemgal	8463	239585	bmknr1386@andhrabank.co.in
Boinpalle	8723	254004	bmknr748dhrabank.co.in
B. S. C.	878	2262493 / 2235611	bmknr736dhrabank.co.in
Challur	8727	288026	bmknr0785@andhrabank.co.in
Chennur	8737	241236	bmknr098@andhrabank.co.in
Chigurumamidi	8721	252314	bmknr776@andhrabank.co.in
Choppadandi	878	2281676	bmknr1069@andhrabank.co.in
Collectorate Rd	878	2235161	bmknr1336@andhrabank.co.in
Devapur	8736	240531	bmknr135@andhrabank.co.in
Dharmapuri	8724	273433	bmknr1354@andhrabank.co.in
Dharmaram	8728	270125 / 270426	bmknr115@andhrabank.co.in
Dowdepalli	8739	233666	bmknr767@andhrabank.co.in
Godavarikhani	8728	244838,247779*	bmknr157@andhrabank.co.in
Gollapalli	8724	281224	bmknr171@andhrabank.co.in
GG Pet	878	2275629	bmknr173@andhrabank.co.in
Husnabad	8721	255496	bmknr1113@andhrabank.co.in
Huzurabad	8727	252013 / 250375	bmknr213@andhrabank.co.in
Indravelly	8731	277429	bmknr235@andhrabank.co.in
Jagtial	8724	221086 / 226456	bmknr258@andhrabank.co.in
Jammikunta	8727	253385 / 254385	bmknr263@andhrabank.co.in
Janmabhoomi Na	8736	251144	bmknr1486@andhrabank.co.in
Julapalli	8728	285034	bmknr0270@andhrabank.co.in
Kalyankhani	8736	222572	bmknr803@andhrabank.co.in
kaman	878	2264852	bmknr1123@andhrabank.co.in
Karimnagar	878	2261990/ 2235432	bmknr306@andhrabank.co.in
Kesavapatnam	8727	249128	bmknr811@andhrabank.co.in

NRI Cell Andhra Bank, Head Office, Pattabhi Bhavan Saifabad Hyderabad – 500 004

Phone Nos.:91-40-23234036/23233004/23252379/23252000-Extn2379

Fax No.91-40-23231385 Web Site Address WWW.andhrabank.in

E-mail Address: nricell@andhrabank.co.in

Rep Offices:

New Jersey : 001 201 420 8088 / 201 420 0068

E-mail I.D: abnjreppoffice@yahoo.com

Dubai :00 971 4 397 6654 / 9

E mail I.D: ab_reppoffice@yahoo.co.in

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