



आन्ध्रा बैंक ANDHRA BANK
(भारत सरकार का उपक्रम)
(A Govt. of India Undertaking)
प्रधान कार्यालय Head Office
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NRI

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INTEREST RATES (%) per annum with effect from 1st February, 2010

Currency	F C N R DEPOSITS					NRE TERM DEPOSITS	
	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	1.85	2.16	2.78	3.29	3.71	A) 1 year and above less than 2 years	2.60
GBP	2.26	2.75	3.36	3.81	4.14		
EURO	2.20	2.68	3.08	3.37	3.63	B) 2 years and above less than 3 years	2.91
CAD	2.26	2.36	2.90	3.31	3.62		
AUD	6.21	6.02	6.28	6.57	6.70	C) 3 years and above	3.53

(*These rates are subjected to change from time to time as per Reserve Bank of India Guidelines)

**FOREX MARKET DURING
January '10**

USD/INR	Open	High	Low	Close
	46.6050	46.65	45.28	46.1650

Rupee rallied against dollar this month on optimism that an economic recovery will gather pace attracting capital inflows. The domestic currency gained tracking weakness of dollar against major currencies after rhetoric talk on US stimulus withdrawal programme and continued to strengthen after offshore NDF arbitrage attracted dollar selling heavily. However the local currency pared its gains after heavy dollar buying by the importers and oil companies at attractive lower levels. Rupee fall continued once the safe haven greenback pared its losses on concerns of risk aversion and steep correction in local equity market. By the end of the month the local currency recovered from its losses on expectations of capital inflows after announcement of monetary policy by central bank duly increasing the reserve requirements paving way for interest rate tightening in near future and increase in growth forecast

**BULLION MARKET DURING
January '10**

The yield on 6.35%GS2020:

Open	High	Low	Close
\$1096.25	\$1161.50	\$1073.75	\$1081.60

Gold continued to lose its sheen as global demand for the yellow metal has been coming down as the economic recovery is expected to take more time. The yellow metal prices fell as strong economic data from US boosted the dollar and commodity investors remained cautious of a US proposal to limit bank risks. Gold has been under additional pressure since US president Barack Obama last week moved to restrict some bank trading operations, including commodities

WE HAVE OPENED FIVE SPECIALISED NRI BRANCHES IN FIVE METROS FOR EXCLUSIVE BENEFIT OF NRIs. PLEASE AVAIL THE SERVICES OF THESE BRANCHES. CONTACT DETAILS ARE AS FOLLOWS:

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G-Sec Market during January'10 :

Dated securities opened up tracking receiving in OIS market and starting of the New Year provided impetus to the market sentiment. The fear of tight monetary policy measures subsided after comments from RBI deputy governor that Central bank may not take any policy action before policy. November IIP data came at 11.70% against the previous month figure of 10.03%. The yield on 6.35%GS2020 security touched a high of 7.7375% due to stronger IIP number and on expectations of higher inflation number. Inflation for December month came at 7.31%. After inflation data, bidding interest observed and continued. However, 7.50% yield levels on 6.35%GS2020 acted as resistance and selling observed in dated securities. RBI increased CRR hike by 75 bps in two stages. RBI hiked CRR by 50 bps effective from 13th February and another 25bps hike effective from 27th February.

Open: 7.5627 High :7.4905
Low: 7.4905 Close:7.5850

Equity Market during January'10

	SENSEX	NIFTY
OPEN	17378.38	5200.90
HIGH	17790.33	5310.85
LOW	15982.08	4766.00
CLOSE	16357.96	4882.05

Markets opened positive but could not sustain at higher levels. During second half of the month, markets gave up the earlier gains on continuous selling by FII's and on expectation of CRR and other monetary tightening measures by RBI. RBI hiked CRR by 75 bps in its policy review on 29th January. After this announcement, selling emerged and breached 16000 levels on Sensex. However, market recovered all its intra day losses towards the end of the day. During the month, Sensex lost around 1000 points.

This month We are furnishing the Baggage Rules applicable to various types of Passengers coming from abroad

BAGGAGE RULES

1. Definitions. - In these rules, unless the context otherwise requires, -

- i. **"resident"** means a person holding a valid passport issued under the Passports Act, 1967 (15 of 1967) and normally residing in India;
- ii. **"tourist"** means a person not normally resident in India, who enters India for a stay of not more than six months in the course of any twelve months period for legitimate non-immigrant purposes, such as touring, recreation, sports, health, family reasons, study, religious pilgrimage or business;
- iii. **"family"** includes all persons who are residing in the same house and form part of the same domestic establishment;
- iv. **"professional equipment"** means such portable equipments, instruments, apparatus and appliances as are required in his profession, by a carpenter, a plumber, a welder, a mason, and the like and shall not include items of common use such as cameras, cassette recorders, dictaphones, personal computers, typewriters, and other similar articles.

2. PASSENGERS RETURNING FROM ABROAD: AN INDIAN RESIDENT OR A FOREIGNER RESIDING IN INDIA, RETURNING FROM ANY COUNTRY OTHER THAN NEPAL, BHUTAN, MYANMAR OR CHINA, SHALL BE ALLOWED CLEARANCE FREE OF DUTY ARTICLES IN HIS BONA FIDE BAGGAGE TO THE EXTENT MENTIONED BELOW:

Place coming from	Eligibility	AGE OF PASSENGER			
		10 YEARS AND ABOVE		BELOW 10 YEARS	
		STAY ABROAD >3 DAYS	STAY ABROAD <3 DAYS	STAY ABROAD >3 DAYS	STAY ABROAD <3 DAYS
From countries other than Nepal, Bhutan, Myanmar or China	Used Personal Effects(excluding Jewellery required for satisfying daily necessities of life.	FREE	FREE	FREE	FREE
	ARTICLES OTHER THAN MENTIONED IN Annex 1	25000	12000	6000	3000
Passengers returning from Nepal, Bhutan, Myanmar or China	Used personal effects, excluding jewellery, required for satisfying daily necessities of life.	FREE	FREE	FREE	FREE
	Articles other than those mentioned in Annex.I if these are carried on the person or in the accompanied baggage of the passenger.	upto a value of Rs. 6,000	upto a value of Rs. 1500	Nil	Nil

3. Professionals returning to India. - An Indian passenger who was engaged in his profession abroad shall on his return to India be allowed clearance free of duty, **in addition to what he is allowed under Rule No 2** as given above, articles in his bona fide baggage to the extent mentioned below.

Duration of Stay Abroad	Articles allowed free of duty (2)
(a) Indian passenger returning after at least 3 months.	(i) Used household articles upto an aggregate value of Rs. 12,000 (ii) Professional equipment upto a value of Rs. 20,000.

(b) Indian passenger returning after at least 6 months.	(i) Used household articles upto an aggregate value of Rs.12,000 (ii) Professional equipment upto a value of Rs. 40,000.
(c) Indian passenger returning after a stay of minimum 365 days during the preceding 2 years on termination of his work, and who has not availed this concession in the preceding three years.	(i) Used household articles and personal effects, (which have been in the possession and use abroad of the passenger or his family for at least six months), and which are not mentioned in Annex I, Annexure II or Annexure III upto an aggregate value of Rs.75,000.

4. Jewellery. – An Indian passenger returning to India who has been residing abroad for over one year shall be allowed clearance free of duty jewellery in his bona fide baggage to the extent mentioned below:

- (i) Jewellery upto an aggregate value of Rs. 10,000 by a gentleman passenger, or
- (ii) Upto aggregate value of Rs. 20,000 by a lady passenger.

5. Tourists. - A tourist arriving in India shall be allowed clearance free of duty articles in his bona fide baggage to the extent mentioned below:

Origin of the Tourist	Articles allowed free of duty
(a) Tourists of Indian origin coming to India other than tourists of Indian origin coming by land routes as specified in Annexure IV;	(i) used personal effects and travel souvenirs, if - (a) these goods are for personal use of the tourist, and (b) these goods, other than those consumed during the stay in India, are re-exported when the tourist leaves India for a foreign destination. (ii) articles as allowed to be cleared under rule 2
(b) Tourists of foreign origin other than those of Nepalese origin coming from Nepal or of Bhutanese origin coming from Bhutan or of Pakistani origin coming from Pakistan.	(i) used personal effects and travel souvenirs, if - (a) these goods are for personal use of the tourist, and (b) these goods, other than those consumed during the stay in India, are re-exported when the tourist leaves India for a foreign destination. (ii) articles upto a value of Rs.8000 for making gifts.
(c) Tourists of Nepalese origin coming from Nepal or of Bhutanese origin coming from Bhutan.	No. free allowance.
(d) Tourists – (i) of Pakistani origin coming from Pakistan other than by land routes; (ii) of Pakistani origin or foreign tourists coming by	(i) used personal effects and travel souvenirs, if (a) these goods are for personal use of the tourist, and

land routes as specified in Annexure IV;
(iii) of Indian origin coming by land routes as specified in Annexure IV.

(b) these goods, other than those consumed during the stay in India, are re-exported when the tourist leaves India for a foreign destination.
(ii) articles upto a value of Rs. 6000 for making gifts.

6. Transfer of residence. - (1) A person who is transferring his residence to India shall be allowed clearance free of duty, in addition to what he is allowed under rule 2, articles in his bona fide baggage to the extent mentioned Below:

Articles allowed free of duty	Conditions	Relaxation that may be considered
Jewellery taken out earlier by the passenger or by a member of his family from India.	Satisfaction of the Asstt. Commissioner of Customs regarding the jewellery having been taken out earlier from India.	--

Annex I

1. Firearms.
2. Cartridges of fire arms exceeding 50.
3. Cigarettes exceeding 200 or cigars exceeding 50 or tobacco exceeding 250 gms.
4. Alcoholic liquor or wines in excess of two litres .
5. Gold or silver, in any form, other than ornaments

Annexure II

1. Colour Television or Monochrome Television.
2. Digital Video Disc Player.
3. Video Home Theatre System.
4. Dish Washer.
5. Music System.
6. Air-Conditioner.
7. Domestic refrigerators of capacity above 300 litres or its equivalent .
8. Deep Freezer.
9. Microwave Oven.
10. Video camera or the combination of any such video camera with one or more of the following goods, namely:-
 - (a) Television Receiver;
 - (b) Sound recording or reproducing apparatus;
 - (c) Video reproducing apparatus.
11. Word Processing Machine.
12. Fax Machine.
13. Portable Photocopying Machine.
14. Vessel.
15. Aircraft.
16. Cinematographic films of 35 mm and above.
17. Gold or Silver , in any form , other than ornaments

Annexure III

1. Video Cassette Recorder or Video Cassette Player or Video Television Receiver or Video Cassette Disk Player.
2. Washing Machine.
3. Electrical or Liquefied Petroleum Gas Cooking Range
4. Personal Computer(Desktop Computer)
5. Laptop Computer(Notebook Computer)
6. Domestic Refrigerators of capacity up to 300 litres or its equivalent.

Annexure IV

Amritsar:

- (1) Amritsar Railway Station
- (2) Attari Road
- (3) Attari Railway Station
- (4) Khalra

Baroda:

- (5) Assara Naka
- (6) Khavda Naka
- (7) Lakhpat
- (8) Santalpur Naka
- (9) Suigam Naka

Delhi:

- (10) Delhi Railway Station
- Ferozpur District:**
- (11) Hussainiwala

Jodhpur Division:

- (12) Barmer Railway Station
- (13) Munabao Railway Station

Baramullah**District:**

- (14) Adoosa
- Poonch District:
- (15) Chakan-dabagh

7. Provisions regarding unaccompanied baggage

- (1) Provisions of these Rules are also extended to unaccompanied baggage except where they have been specifically excluded.
- (2) The unaccompanied baggage had been in the possession abroad of the passenger and is dispatched within one month of his arrival in India or within such further period as the Assistant Commissioner of Customs or Deputy Commissioner of Customs may allow.
- (3) The unaccompanied baggage may land in India upto 2 months before the arrival of the passenger or within such period, not exceeding one year, as the Assistant Commissioner of Customs or Deputy Commissioner of Customs may allow, for reasons to be recorded, if he is satisfied that the passenger was prevented from arriving in India within the period of two months due to circumstances beyond his control such as sudden illness of the passenger or a member of his family, or natural calamities or disturbed conditions or disruption of the transport or travel arrangements in the country or countries concerned or any other reasons, which necessitated a change in the travel schedule of the passenger.

8. Application of these Rules to members of the crew

- (1) The provisions of these Rules shall apply in respect of members of the crew engaged in a foreign going vessel for importation of their baggage at the time of final pay off on termination of their engagement.

Provided that except as specified in this sub-rule, a crew member of a vessel shall be allowed to bring items like chocolates, cheese, cosmetics and other petty gift items for their personal or family use which shall not exceed the value of rupees six hundred.

(2) Notwithstanding anything contained in these rules a crew member of an aircraft shall be allowed to bring items gifts like chocolates, cheese, cosmetics and other petty gift items at the time of the returning of the aircraft from foreign journey for their personal or family use which shall not exceed the value of rupees six hundred.

NEW INSURANCE AND INVESTMENT PRODUCTS INTRODUCED BY BANK

OUR BANK WITH THE TIE UP OF L&G A FOREIGN INSURANCE CO. INTRODUCED 3 INSURANCE AND INVESTMENT PRODUCTS to the PUBLIC

IndiaFirst Life Insurance Company Ltd. is a Joint Venture company of our bank in association with Bank of Baroda and L&G a foreign partner and started its operations. IndiaFirst Life Insurance Company Ltd is making its debut with launch of three ULIP – Savings, Children and retirement plans in the market. These three products have versatile features, competitive premium rates, life insurance cover, good returns on investment keeping in track with the prevailing market trends in the insurance sector We have narrated the features of 2 products in our previous Bulletin and illustrate below the features of 3rd Product here:

IndiaFirst Future Plan: It is a Retirement Plan from India First a Joint venture of our Bank with Bank of Baroda and Legal and General UK.

- Option to choose the term matching with retirement age (Called vesting age).
- The customer has to invest steadily / regularly during his income generating years to build a healthy retirement corpus / fund.
- Customers who are salaried class, businessmen, Professionals & Self employed and in private service can choose options suiting to their requirements.
- **Plan Term:** Regular premium – 15. Single premium – 15 yrs.
- **Minimum Investment** – Regular Premium – Rs. 12,000/- pa; Single Premium – Rs. 50,000/- pa in multiples of Rs. 1,000/-.
- **Maximum Investment** – No limit.
- **Fund Options** – Equity Fund, Debt Fund, Balanced Fund, Liquid Fund.
- **Benefits :**
 - At Vesting age the policyholder can either take Tax free returns upto 1/3rd of the fund value on a chosen date of retirement and for balance 2/3rd annuity plans to be purchased from the same insurance company or any other insurance company.
 - Secures the future of family, as the nominee get an assured lump sum benefit in the event of untimely death of the life insured.
 - Tax benefit on Premiums paid and 1/3rd Maturity benefits.

Common features:

- Option to invest in debt, equity or a balance fund with option to chose proportions of investment under each
- Switching facility from one fund to another
- Option to build up corpus through additional deposits by way of top-up facility
- Easy access to money by being able to withdraw partially after completion of 3 years i.e., from 4th year onwards.
- No charges are applicable on partial withdrawal after completion of 5th year
- Tax benefit under Section 80C on the premium invested.
- Tax benefit on maturity proceeds of policy under Section 10 (10D)
- Units will be allotted after deduction of **allocation & other charges p.a.**

SNIPPETS

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Ministry proposes second Pass Port to women who marry NRIs

The Ministry of Women and Child Development (WCD) has proposed that women who marry Non-Resident Indians (NRIs) should be issued a second passport, which will remain with the woman's parents so that they can help her to return in case her first passport is snatched by an abusive husband. A copy of this second passport — which will be a “combined” document containing details of both the woman and her NRI husband, and will also serve as “proof” of their marriage — will be deposited with the Indian mission in the country where the woman goes to live, WCD Minister Krishna Tirath told

“Often women are dumped by their NRI husbands with their passports being taken away by them. They cannot even come back and the Indian missions abroad also cannot provide much help. Keeping this in view, we are proposing that women who marry NRIs should have two passports, so they can come back if they want to,” Tirath said.

The second passport, the minister said, will allow “the parents to intervene and help their girl. A copy (of this passport) should remain with the Indian embassies abroad so that they have a record, and are able to help the women in need”.

Once the missions get information about a woman in distress, “they will also be directed to keep an eye on these families”, Tirath added.

Her Ministry is currently discussing the issuance of the second passport with the Ministry of External Affairs (MEA), Tirath said. The Minister also asked the National Commission for Women (NCW) to draw up a comprehensive safety net for women who marry NRIs.

Already, it is mandatory to register all marriages involving an NRI. In August 2009, the NCW opened an NRI cell to register complaints from Indian women in distress abroad. The Ministry of Overseas Indian Affairs has been involved with the project, and coordinating with Indian missions abroad. Sixty-eight complaints have so far been registered with the NRI cell, mostly from the US, UK and Canada.

“Our view is that along with the dual passport, there should be a biometric system, so that there is a record of the husband's fingerprints in case he flees after the wife makes a complaint,” said Girija Vyas, NCW chairperson. Recently, a law officer each has been appointed in the US and UK, so that cases can be fought abroad as well, added Vyas.

The NCW will also coordinate with Indian NGOs abroad, and soon set up an advisory committee to coordinate with state governments as well as the judiciary and police.

NRI resumes pile up at Indian HR firms

Reduced hiring in the US market due to the lingering impact of the global financial crisis has resulted in a spike in the number of non-resident Indian (NRI) resumes received by Indian human resources (HR) companies. Over 15,000 NRI resumes have accumulated in the inboxes of headhunters, and the number is set to increase, say HR executives.

A good number of those who went to the US after 1999-2000 have started returning. US President Barack Obama's posture has probably been one of the triggers. The reluctance to renew H1-B visas has also led to people deciding to return. Economists at Goldman Sachs estimate that the US unemployment rate, which was 10 per cent in December 2009 from 5 per cent at the start of the recession in December 2007, will peak by the middle of 2011, before dropping back to 10.5 per cent by the end of 2011.

NCW calls for law to protect NRI brides

NEW DELHI: Pressing for a separate legislation on marital issues involving non-resident Indians, the National Commission for Women (NCW) on Thursday said that the phenomena of 'holiday husbands' - NRI grooms who marry in India for dowry and desert their wives - was on a steady rise.

NCW chairperson Girija Vyas said the commission's NRI cell, which was set up six months back, had received as many as 177 complaints relating to marital discord. About 331 such complaints have been received by the ministry of overseas Indian affairs in the past one year.

“A maximum of 130 complaints were received from the US followed by Britain (44) and Canada (37).

Among the states, maximum of 87 complaints were received from victims originating from Punjab, followed by Delhi (59) and Haryana (21),” Vyas added.

The commission has recommended a separate legislation that will address issues including matrimonial discord, maintenance of spouses and children, child custody, settlement of matrimonial property amongst others. “This can serve as a comprehensive ready reference for foreign courts deciding litigation between NRI and Indian citizens,” Vyas said. This is also likely to address concerns raised by the Law Commission on the absence of rules of private international law.

The NCW has also recommended compulsory registration of NRI marriages and has appealed to the Centre to effectively represent to governments of all foreign countries, particularly those with a large NRI presence, to give effect to international law like provisions in the Hague Convention which deal with issues of overseas marriages.

The commission said the ministry of external affairs through its embassies abroad should sensitize the home departments of foreign countries about issues regarding dowry demands and other problems faced by women. Vyas also suggesting an amendment in the Hindu Marriage Act to ensure protection of the rights of victims of failed marriages. She said there was scope for making changes in the process for issuing passports as well.

Visit Our Website www.andhrabank.in for details of accounts and to download Savings (NRE) application form to open account with our Bank. USA AND DUBAI customers may contact our Representative offices for any clarifications. Others may contact NRI CELL, HYDERABAD. Contact details are given below.

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