

AB SPEED WAY –a secure, quick, web based on line remittance facility for the EXCLUSIVE BENEFIT OF NRIS OF USA- Back-end charges reduced from Rs 100/- to a nominal fee of Rs 10/-(plus applicable taxes) only. Avail the fast remittance facility and get better exchange rate. Register now.

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INTEREST RATES (%) per annum with effect from 1 st June'11							
F C N R (B)DEPOSITS						NRE TERM DEPOSITS	
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	1.73	1.71	2.12	2.57	2.98	A) 1 year and above less than 2 years	2.48
GBP	2.59	2.56	2.91	3.26	3.59		
EURO	3.11	3.18	3.41	3.62	3.81	B) 2 years and above less than 3 years	2.46
CAD	2.91	2.72	3.00	3.25	3.46		
AUD	6.67	6.17	6.21	6.42	6.52	C) 3 years and above	2.87

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

Visit Our Website www.andhrabank.in for details of accounts and to down load 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 at the end of this Bulletin.

**FOREX MARKET DURING
May'11**

	Open	High	Low	close
USD/ INR	44.28	45.4275	44.2750	45.0550

Rupee opened flat and traded with negative bias since start of the month tracking the strong dollar against the major currencies and negative equity indices. Unwinding of riskier positions on sidelines of declining commodity prices coupled with bids from oil companies and gold importers exerted the pressure on rupee. Concerns on global economic growth after disappointing US economic data and Euro peripheral nations debt problems prompted the investors to brace for safe haven dollar. All these factors added pressure on the local currency unit and rupee has fallen nearly 2 percent in May and touched a month high of 45.4275. However profit booking and intermittent dollar selling by exporters helped the rupee to recover some of its losses and finally closed at 45.0550.

**BULLION MARKET DURING
May'11**

	Open	High	Low	close
	\$1563.65	\$1575.79	\$1462.40	\$1533.35

Gold opened flat and surged to a record high as investors kept up a buying frenzy fuelled by the outlook for low U.S. interest rates rise. Concerns over European debt crises after conflicting reports on a potential aid deal for Greece and similar problems elsewhere in the Euro zone underpinned sentiments as did gains in crude oil on concerns that U.S. flooding could hit refineries. Loose monetary policy to fiscal uncertainty and geopolitical unrest have driven gold higher. Gold lost some of its safe haven appeal after news broke that Al Qaeda leader Osama bin Laden was killed in U.S led operation in Pakistan. Gold also got softened as sentiments were dampened by a margin hike in U.S. crude futures knocking down oil and margin requirement hike for gold futures. It forced speculators to dump their long positions. It also slipped after data showed jobs growth in the United States, accelerated in April.

G-Sec Market during May'11

The yields on the dated securities started moving up during the starting of the month as RBI hiked the benchmark interest rates by 50 basis points, which were higher than the market expectations to anchor inflationary expectations. Yields on the dated securities moved up 15-20 basis points across the curve. The IIP data for the month of March came at 7.30% against the previous month level of 3.70 % and market expectations of 4%. The inflation figure for the month of April came at 8.66% against the previous month level of 8.98% and market expectations of 8.43%. This further added to the selling pressure and yields moved up by 5-6 basis points. Yields continued to harden for the rest of the month as RBI officials commented that there were no plans for OMO as of now and central bank's main task is to bring down inflation. The yield on new 10 year bench mark security 7.80% GS 2021 hardened by 28 basis points during the month and closed at 8.41%.

The 7.80% GS 2020 levels	YIELDS (%)
OPEN	8.1256
HIGH	8.4768
LOW	8.1106
CLOSE	8.4100

Equity Market during May'11

INDEX	BSE	NIFTY
OPEN	19224.05	5766.90
HIGH	19253.87	5775.25
LOW	17786.13	5328.70
CLOSE	18503.28	5560.15

This month sensex and nifty declined by 633 points and 189 points to close at 18,503.28 and 5560.15 respectively. The stock market adage 'Sell in May and go away' seems to borne out again as the month of May witnessed continuous fall in the benchmark indices which touched twelve weeks low. The Q4 March 2011 results have been a mixed bag, the common thread being pressure on margins due to rising input costs, interest rates and staff costs. Some of the heavy weight stock slumped after declaring their results like SBI, BHEL, DLF and Tata Motors. ONGC stock had tumbled after the government increased the subsidy burden on fuel sales to 38.5% from 33% earlier. The recent fourth quarter results have proved that rising input costs is putting pressure on corporate earnings.

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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INWARD REMITTANCES – A STUDY AND FACILITIES AVAILABLE WITH ANDHRA BANK

According to World Bank there are more than 21.5 crore International Migrants in the world.

The remittances from this Migrant population to Developing countries alone are to the tune of USD 325 billion in 2010. India is the world's largest recipient of remittances with a share of USD 55 Billion. It was the country with second largest number of emigrants after Mexico. The top migrant destination country is the United States, followed by Russia, Germany, Saudi Arabia and Canada. The world Bank also predicted that the total amount of remittance to developing nations will continue to increase in the coming years with a growth of about 6.2 per cent in 2011 and 8.1 per cent in 2012

According to a recent survey made on Remittances received in India,

1. A predominant portion of the remittances received i.e. 60 per cent are utilized for family maintenance.
2. On an average, about 20 percent of the funds received are deposited in the bank accounts.
3. The regional pattern of Investment reveals that a relatively smaller share of the total remittance i.e. 4 per cent is invested in land/property /equity shares. This percentage tends to fluctuate depending on the investment environment and rate of return on such investment in the home country. Higher the return the percentage of investment tends to increase.
4. The investment in land/property/equity shares is comparatively large in centres like Ahmedabad, Mumbai, Hyderabad and Bangaluru.
5. Inward remittances in India have not been impacted much as feared by most of the analysts significantly by the global economic crisis.
6. Remittances with average size of less than Rs 20000/- constitute 43 per cent of the total remittances.
7. 15 percent of the total Remittances are of an average size of less than Rs 5000/-
8. Size of remittance and frequency of remittance they are inversely proportional as the size is smaller, the frequency is more.
9. North America continues to be the most important source of remittance to India as its share in total remittances is 38 percent.
10. The Gulf Region accounts for an average of 27 percent of the total remittance inflows to India with major source countries being Saudi Arabia and UAE.
11. While Kochi and Mumbai receives above 50% of the remittance from Gulf region, Ahmadabad, Bangaluru, Chandigarh, Delhi, Hyderabad and Kolkata received more than 60 percent of their inward remittances from North America and Europe together.

Having known the General Trends in Remittances, now we analyze the Type of Remittance an NRI prefers to send money to his account or to his kith and kin in India.

1. Wire Transfer by way of SWIFT
2. Direct Transfers to Bank accounts (web based)
3. Drafts, Cheques
4. Remittances from Exchange Houses
5. Western Union Money Transfer, Money Gram etc.

WIRE TRANSFER

Remittance by way of SWIFT is relatively costlier mode of remittance, yet it is faster and more secured than other modes of remittances.

About 60% of remittances are received through this mode of Remittance;

Charges: Charges are levied both at overseas end and at receivers end.

Charges at Overseas end:

The charges at Overseas end involve commission charged by the Remitter's Banker and Correspondent Banker of Receiving Bank. Charges levied by Remitter's Banker depend on the policies of that Bank. The correspondent Banker of Receivers bank also charges certain commission as per its policies. However, the Bank in India usually negotiates with its foreign correspondent about the commission to be charged on the remittances they receive through their bank account.

Charges at Receivers end:

The Charges collected at Receiver's end depend again on the policies of Individual bank concerned.

Forex Rate: The Forex conversion rate is normally TT Buying rate prevailing on the date of conversion for small remittances and it depends on the policies of the Individual Bank when the amount of remittance is large.

At our Andhra Bank most of the remittances are channelized through Citi Bank, New York, one of our Correspondent Banks. Citi Bank charges USD 6 irrespective of the amount of remittance and we charge Rs 500 plus taxes and Forex conversion charges as applicable. We offer the best exchange rates in the Industry.

We deal in 12 currencies and have tie-up with 21 Banks abroad to facilitate remittances around the Globe. List of our Correspondent Banks is given at the end of this article.

WEB BASED TRANSFER:

Instant remittance of funds through direct transfer to bank account is gaining popularity and the share of other modes of transfer is on decline. Direct transfer is a web based online transfer facility

which is operated through the special arrangements with overseas correspondent banks by using automated clearing house facility in countries such as in USA. Web based remittances which work mostly on ACH (Automated Clearing House) rules, gained popularity over other modes of remittance because of its reach and cost effectiveness, even though this mode take little more time to reach the beneficiaries account. It also does not involve physical visit to the Bank branch. It can be executed any time during 24 hours of the day through the designated sites of banks which provide the facility as per the convenience of the customer.

Time efficiency: Usually the time taken for remittance is 4 to 5 Business days from the date of remittance as per the rules of Automated Clearing House in the case of USA.

Charges: Normally this is the cheapest mode of remittance. Some banks charge a fixed rate of USD 2 TO 6 dollars where as some other banks do not charge any commission but they load the same in the forex conversion rate. Forex conversion rate is also inversely proportional to the amount of remittance. The Forex conversion rate offered is improved as the amount of remittance increases.

Web based on Line Transfer facility from Andhra Bank.

AB SPEEDWAY a web based online quick, secure, cheap remittance facility from Andhra bank is gaining popularity among customers and non-customers of Andhra Bank. It requires one time registration. Any NRI from USA, whether he is customer or not can Register him/her self through our web site. Certain Important details of the Remitter are solicited and upon verification, his/her registration is confirmed. At every stage customer is informed about the stage of registration and it takes 3 to 4 days for completion of Registration and subsequent verification. Once the Registration is successful, customer can send remittances and also give standing instructions for remitting the amounts to his or to his kith and kin who maintain accounts with Andhra Bank. This facility works on the principles of ACH rules and customers instructions are taken as Electronic Debits and are presented in Clearing house. After notional clearance as per Automated Clearing House rules, the Remittance amounts are credited to our Nostro account and Upon receipt of the amount in to our Nostro account the respective customer's account is credited immediately. Thus the beneficiaries account will be credited on the 5th business day from the date of execution of transaction by Remitter.

The Micro details about the modus operandi of the Product are given at the end of the article.

REMITTANCES THROUGH EXCHANGE HOUSES:

In the Gulf Region, Exchange Houses play major role in remitting the funds to India as there are limited Indian and Foreign Bank Branches in Gulf Region. Banks in India entered in to Rupee Drawing arrangements with these Exchange Houses to facilitate remittances directly to the credit of beneficiaries account in India.

Popular modes of Remittances include :

- Demand Draft (D.D) issued on the Correspondent Banker in India

- Speed Remittance

Cost of Remittance: In this mode of Remittance the Commission and Forex Conversion are taken place at one end only i.e. at Overseas end. Normally no commission is charged at receivers end.

The commission and Forex conversion is done according to the policies of individual Exchange House. Because of the heavy competition among many exchange houses prevailing in the field, these charges are fine tuned by these Exchange Houses to the benefit of Remitter

The modus operandi of Remittance is as follows:

The prospective remitter has to approach the Branches of above Exchange Houses and request for Speed Remittance. The Exchange House officials collect the equivalent Foreign Currency from the customer and convert them in to Indian Rupees and send to our Bank electronically with details of name and account number. As soon as the amount is received, it is credited to the account instantly. This process takes 24 to 48 hours. Remitter and beneficiary are informed through SMS on their mobiles if they subscribe for the same.

Andhra bank is having tie-up with two very popular Exchange Houses abroad to facilitate transfer of money from Gulf Countries to India by way of DDs and Speed Remittances. We are in the process of arranging tie up with two exchange houses in UAE and one Exchange House in Oman very shortly.

The details are as follows:

1. UAE EXCHANGE CENTRE- ABUDHABI
2. UAE EXCHANGE CENTRE- KUWAIT

PROPOSED EXCHANGE HOUSES:

- 1) EMIRATES INTERNATIONAL EXCHANGE, DUBAI, UAE
- 2) WALL STREET EXCHANGE CENTRE, DUBAI, UAE
- 3) OMAN AND UAE EXCHANGE CENTRE, MUSCAT, OMAN

We do not charge any commission at our end and the commission charged by our Exchange houses and conversion rate is competent and finer in the Industry.

Remittances By way of cheques/Drafts:

Remittances by way of Cheques/Drafts are relatively cheaper but they are most time consuming. The maximum time taken in remitting funds through these instruments can be as long as 30 days.

Customers who are not haste to receive remittance and who normally wishes to place Term Deposit out of the proceeds of the Cheque uses this route of Remittance. Because if customer wishes to keep the proceeds of the cheque amount as Term Deposit, usually the Bank will purchase the same at par and will not charge any commission.

At our end we take 15 to 21 days to realize a cheque received for collection in US Dollars drawn on any place in USA. It may take more time for cheques drawn in other currencies. Further the period of realization depends on the place the cheque is drawn. We charge 0.25% on the realized amount in Rupees plus out of pocket expenses as applicable.

Remittances by way of Money Transfer Operators: (Eg: Western Union Money Transfer)

These are costliest mode of Transfers and usually the operators charge very high commission and also offer low rate for conversion. Besides, the Remittance is restricted to small amounts and there is a ceiling on number of remittances during a financial year.

SWIFT TRANSFER FACILITIES AVAILABLE WITH ANDHRA BANK

Andhra Bank is having correspondent relation ship with 21 Banks abroad and facilitate wire transfer facility to the remitters in 12 Currencies. The details are as follows:

CURRENCY	BANK DETAILS	ROUTING NO.	A/C NUMBER	SWIFT CODE
US DOLLAR	CITIBANK N.A., NEW YORK	ABA021000089	36153818	CITIUS33XXX
US DOLLAR	WELLS FARGO BANK NA, NEWYORK	ABA026005092	2000193008108	PNBPUS3NNYC
US DOLLAR	BANK OF NEW YORK MELLON,	ABA021000018	8900045035	IRVTUS3NXXX
US DOLLAR	HSBC BANK USA,N.A., NEW YORK	ABA021001088 Chips Routing No. is 302755,	000033707	MRMDUS33XX X
US DOLLAR	BANK OF AMERICA, NEW YORK	ABA 026009593	6550391730	BOFAUS3NXXX
US DOLLAR	JP MORAGAN CHASE BANK NA Ltd,	ABA 021000021	927642397	CHASUS33XXX
EURO	COMMERZBANK, FRANKFURT		50040000/4008750 03600EUR	COBADEFFXXX
EURO	DEUTSCHE BANK, FRANKFURT	DE22500700100953409000	100 9534090000	DEUTDEFFXXX
EURO	INTESA SAN PAOLO S.P.A. MILANO	IT62K03069127110097673 50201	100100004469	BCITITMMXXX
POUND STERLING	LLOYDS TSB BANK PLC. LONDON	GB33LOYD30963LOYD3096 3401001060	01001060	LOYDGB2LXXX
POUND STERLING	HSBC BANK PLC, LONDON	Sort Code for HSBC London is 400515	35830887	MIDLGB22XXX

AUTRALIAN DOLAR	AUSTRALIA & NEW ZEALAND BANKING GROUP LTD, MELBOURNE		227678/00001	ANZBAU3MXX X
CANADIAN DOLLAR	BANK OF NOVA SCOTIA, TORONTO		0009911	NOSCCATTXXX
SWISS FRANC	UBS AG, ZURICH		0230000008610305 0000R	UBSWCHZH80 A
SWISS FRANC	ZUERCHER KANTONALBANK, ZURICH		0700-01008.072	ZKBKCHZZ80A
DANISH KRONER	DANSKE BANK A/S COPENHAGEN		3996043835	DABADKKKXXX
HONG KONG DOLLAR	UCO BANK, HONGKONG		0110033641	UCBAHKHHXX X
JAPANESE YEN	BANK OF INDIA, TOKYO		2297000079	BKIDJPJTXXX
SWEDISH KRONER	SKANDINAVISKA ENSKILDA BANKEN, STOCKHOLM		52018527428	ESSESESSXXX
SINGAPORE DOLLAR	HSBC , SINGAPORE		141314583001	HSBCSGSGXXX
ASIAN CURRENCY UNIT	STATE BANK OF INDIA, DHAKA		05150250020001	SBINBDDHXXX

AB SPEEDWAY- MODUS OPERANDI

AB Speedway is a Speedy, efficient, secure, web based, completely on line, cost-effective Forex Remittance product through Andhra Bank. It enables NRIs residing anywhere in USA to remit money from their accounts in any Bank in USA to account holders of Andhra Bank. The remitter need not go to the Bank to remit the money and no paper work is involved. The remitter can remit the money by logging in www.andhrabank.in or www.abspeedway.andhrabank.in and registering his details. NRIs have the following advantages under "AB Speedway" Facility

ANY WHERE	The remittance can be made from anywhere in USA
ANY TIME	The remittance can be made at any time of the day and night
FROM ANY BANK IN USA	Remittance can be made by remitters having account in any bank in USA
TO ANY ACCOUNT of Our Bank	You can transfer the money to any account in 1582Branches (as on 31.10.2010) in India.
COST –EFFECTIVE	It costs only USD 4 irrespective of any amount of remittance in USA and Rs 10/(+applicable taxes) only per transaction for foreign exchange conversion in India.
SPEED	The amount will be credited on 5 th business day from the date of your remittance

EXCHANGE RATES	We give the best exchange rates in the Industry.
SECURE	Our soft ware uses the latest 128-bit SSL encryption. No unauthorized person can ever see details of your transaction.
TRANSPARENT	No Hidden Charges. Exchange rate at which the USD are converted and the amount credited to the account will be e-mailed to the remitter.
TRACK ON LINE	You can track the transaction on line by logging into abspeedway@andhrabank.in 24hours a day and 7 days in a week and know where your money is.
CUSTOMER SUPPORT	For any clarifications or queries. In India: You can also call us at 91+22+22160007 or 22160008 OR 022-22153968 Contact Person: Mr. Rangarajan In USA: 1+201 420 8088 Mobile: 1 201 310 9494 Contact Mr M Maheswara Babu

How to remit money through “AB Speedway”?	
On our Web site www.andhrabank.in >>home page>> e products “AB SPEED WAY”. On clicking the link the remitter will be redirected to a secure URL http://abspeedway@andhrabank.in”	
STEP-1	First time user of this service, need to register giving the details called for on logging in. To verify the email id given while registering, the remitter will get a mail to his given mail id and further process has to be through the link given therein.
STEP-2	The registration process involves the verification of the bank account given by the remitter by initiating a sub-dollar(Less than one Dollar amount) debit to the account number given. The customer has to confirm the amount reported after verifying from his Bank a/c. If remitter gives wrong amount, the registration will be automatically cancelled and he will be required to do fresh registration process. This verification process normally takes 2 to 3 business days to complete
STEP-3	After completing the new registration, the remitter can log in any time and remit the amount to the credit of beneficiaries accounts in any of Andhra Bank branches in India. To ensure that e-mail address and pass word are not misused by others, the system will ask one of the personalized information given at the time of registration, and thereafter only the remitter can proceed for remittance.
If the remittance is made before 6.00p.m. EST (USA) on Day 1, the account will be debited on the same day. The amount will be held by our correspondent bank till Day 3 for processing and confirmation and will be credited to our Nostro A/c on Day 4. This scheme is as per the Automated Clearing House (ACH) norms of USA. Due to the time zone difference between USA and India, we release the credit to the account of beneficiary on the day 5* of your remittance excluding holidays and Saturdays in both the countries.	
*Day referred here means a ‘Business Day’	
The remitter can add any number of beneficiaries for one remittance. Like wise he can also set up more than one funding account to do his remittance by way of transfer from his bank accounts in USA.	
We upload the indicative exchange rate daily. The rate actually applied will be the rate applicable on the day of conversion of funds in to Rupees.	
The limit for remittance under this scheme for verified uses is as under:	
<ul style="list-style-type: none"> ➤ Minimum amount - Nil ➤ Maximum amount per day (for verified users) – USD 10,000; ➤ Maximum amount per month – USD 15,000 ➤ Maximum amount per annum – USD 1,00,000. 	
For further details visit our web site www.andhrabank.in or www.abspeedway.andhrabank.in	

SNIPPETS	SNIPPETS	SNIPPETS	SNIPPETS
Indian govt offers scholarships for diaspora children			
Introduced in the US Congress, Startup Visa Act of 2011, by Senators Mr John Kerry and Mr Richard Lugar, an updated version of the Startup Visa Bill from last year, has generated huge interest in the NRI community, both high-net worth individuals and H1 holders. The bill, which has been modified since it first burst onto the scene last year, is designed to encourage partnerships between U.S. investors and immigrants in a way that benefits the national economy. The Senators hope that the Startup Visa Act will attract			

innovation and innovators to the country, creating jobs and propelling the United States back to the top in the realm of technological development. Under the proposed bill, a foreign national living abroad will be given a startup visa if he can raise \$100,000 from a U.S. investor to start a business. If the immigrant is already in the country on an employer-sponsored H-1B visa, or a recent graduate from a U.S. university in math or science, technology, Engineering and has an annual income of at least \$60,000 along with \$20,000 from a U.S. investor, a startup visa will also be granted. Those with startup visas must create at least five fulltime jobs (other than close kin) in two years. The Government could hold the right to revoke such visas if milestones are not met. The U.S. investor must be a qualified venture capitalist. This means that the citizen must have invested \$50,000 every year for the previous three years. However, a large percentage of technology and engineering firms launched since the 1990's have been founded by at least one immigrant according to The Wall Street Journal. Only time will tell just how much of an impact the startup visa will have on U.S. entrepreneurship, but as Tech Crunch believes, it could very well encourage foreign students and workers to give entrepreneurship a try.

NRI Labour MP Keith Vaz for right to appeal for family visitor visas in UK

LONDON: May 12, 2011: Leading NRI Labour MP Keith Vaz has cautioned the British government against going ahead with its leaked plans to do away with the right of appeal for family visitor visas, saying such a move would affect millions of families and Britain's relations with its partners abroad.

His comments came after a leaked Home Office document showed plans to scrap the right of appeal for more than 80,000 relatives of British families who are refused visas to visit them each year.

In a statement, Vaz, the Chairman of the Home Affairs Select Committee, said: "Each year hundreds of relatives of British South Asians are granted visas to celebrate weddings, attend funerals, and visit their loved ones".

GROWING PARTICIPATION OF NRIs IN MEDIUM AND SMALL SCALE INDUSTRIES SECTOR

A rising number of high net-worth individuals of Indian-origin are taking up stakes in SMEs, which are considered to have the potential to offer a double-digit rate of return on investments. The Indian government is keen to make investing in India a simpler process and is considering options of opening or liberalizing FDI in multi-brand retail, defence production, agriculture etc. At the state level, the Haryana Government has decided to reserve up to 10 per cent of the industrial plots or sheds for Non Resident Indians (NRIs) or Persons of Indian Origin (PIO) and for units with 33 per cent or more Foreign Direct Investment (FDI) in total investment. Andhra Pradesh is another state that has offered special incentives to NRIs. As a result of this, NRI owned small and Medium Enterprise businesses have come forward to invest over Rs. 15 bn in Hyderabad in three phases. According to reports from Hyderabad, SMEs have proposed to setup an incubation center in the heart of the city for administrative and front offices with an estimated employment for over 2,000 people in the next two years. This would be followed by the campus in the vicinity of Hyderabad in which there would be direct employment for around 10,000 and indirect employment for some 40,000 with an investment of over Rs. 15 bn. Credit is also not much of a problem with the Indian banks vying with each other for SME financing. This is a result of the Government of India's initiatives to step up credit flow to Small and Medium Enterprises through bringing out a new legislation named Micro, Small and Medium Enterprise Development (MSMED) Act 2006. There are a few procedural issues though that needs to be thrashed out to make the sector even more attractive. One of these is a multiplicity of agencies.

This has been brought to the government's notice by the Confederation of Indian Industry (CII) which has suggested a single window information on the foreign direct investment, preferably through the Ministry of Overseas Indian Affairs. CII has further suggested maintenance of comprehensive statistics on all FDI in SME sector. As part of the policy guidelines to encourage FDI participation by NRIs in the SME sector CII has said there should be no export obligation, continuing SSI status even if FDI is more than 24 per cent, a separate platform of facilitation, automatic approval for 100 percent FDI and other promotional measures. The government has already addressed some of these concerns in general terms and one hopes that the other issues would also be sorted out soon to further boost NRI investment in the SME sector.

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