

	आन्ध्रा बैंक ANDHRA BANK (भारत सरकार का उपक्रम) (A Govt. of India Undertaking) प्रधान कार्यालय Head Office हैदराबाद Hyderabad	AB Connect NRI
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A news bulletin from Andhra Bank

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The revised interest rates on FCNR [B]/RFC Deposits with effect from 1st August, 2015 is as under:
 (These rates are subject to change from time to time as per Reserve Bank of India Guidelines)

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
USD	1.59	1.97	3.31	3.56	3.77
GBP	1.76	2.16	3.43	3.62	3.74
EUR	1.06	1.10	2.20	2.29	2.42
AUD	3.08	3.10	4.20	4.45	4.60

INTEREST RATES ON NRE TERM DEPOSITS (with effect from 03.08.2015):

Revised Slabs/Period	Revised Rate of Interest (%) p.a.	
	Less than Rs. 1 Crore	Rs.1 Crore to Rs. 10 Crores
a) 1 year to 2 Years	8.25	7.80
b) Above 2 Years - up to 3 years	8.25	7.80
c) Above 3 Years - up to 10 years	8.00	7.80

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

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SNIPPETS	SNIPPETS	SNIPPETS
Investment in companies engaged in Tobacco related activities		
<p>In terms of Foreign Exchange Management (Transfer or Issue of Security by a Person Resident outside India) Regulations, 2000 foreign direct investment is prohibited in manufacturing of cigars, cheroots, cigarillos and cigarettes, of tobacco or of tobacco substitutes.</p> <p>It is clarified that the prohibition applies only to manufacturing of the products mentioned therein and foreign direct investment in other activities relating to these products including wholesale cash and carry, retail trading etc. shall be governed by the sectoral restrictions laid down in the FDI policy framed by the Department Of Industrial Policy & Promotion, Ministry of Commerce and Industry, Government of India and in the Schedule 1 of Foreign Exchange Management (Transfer or Issue of Security by a Person Resident outside India) Regulations, 2000 as amended from time to time.</p> <p><i>Source: RBI/2015-16/116 A.P. (DIR Series) Circular No.2, Dt. July 3, 2015</i></p>		

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