

	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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June, 2015

A news bulletin from Andhra Bank

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The revised interest rates on FCNR [B]/RFC Deposits with effect from 1st July, 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	1.51	1.90	3.26	3.54	3.78
GBP	1.74	2.13	3.39	3.58	3.72
EUR	1.08	1.12	2.24	2.37	2.52
AUD	3.13	3.22	4.35	4.62	4.79

INTEREST RATES ON NRE TERM DEPOSITS (with effect from 09.06.2015):

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	8.50	8.10
b) Above 2 Years - up to 3 years	8.50	8.00
c) Above 3 Years - up to 10 years	8.25	8.00

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:

Specialized NRI Branch	Contact Person	Telephone No	Email address
MUMBAI	Ms. Sunita Khadgi	Ph: 022 - 26233338 Mob: +91 8691033730	nri-mum@andhrabank.co.in bmmum1642@andhrabank.co.in
NEW DELHI	Mr. Manish Kumar Sinha	Ph: 011 - 26167590 Mob: +91 8882527394	bmdel1644@andhrabank.co.in
HYDERABAD	Mr. N Ramakrishna	Ph: 040 - 23421286 Mob: +91 8142064888	bmhydm1711@andhrabank.co.in

Representative Office, USA	Representative Office, Dubai
Mr. P Ramakrishna, Chief Representative New Jersey : 001 201 420 8088 / 001 201 310 9494 E-mail ID: repoffice@andhrabank.us usrepoffice@andhrabank.co.in	Mr. G Srinivasa Madhu, Chief Representative Dubai : 00971 4 397 6654 Mobile 00971 50 4583910 :: Fax 00971 4 397 6659 E mail ID: dubairepoffice@andhrabank.co.in

SNIPPETS	SNIPPETS	SNIPPETS
Chit Funds Subscription by NRI on Non-repatriation Basis		
<p>The Reserve Bank has permitted Non-Resident Indians (NRIs) to subscribe to the chit funds, without limit, on non-repatriation basis subject to the following conditions:</p> <p>(i) The Registrar of Chits or an officer authorized by the State Government in accordance with the provisions of the Chit Fund Act in consultation with the State Government concerned, may permit any chit fund to accept subscription from Non-Resident Indians on non-repatriation basis;</p> <p>(ii) The subscription to the chit funds shall be brought in through normal banking channel, including through an account maintained with a bank in India. (A. P. (DIR Series) Circular No.107 dated June 11, 2015)</p> <p>Source: RBI - Monetary and Credit Information Review, June 2015</p>		

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: nrice@andhrabank.co.in

Edited by: Sri. J Seshagiri Rao, Deputy General Manager, Andhra Bank, Corporate Planning Dept, Head Office. Compiled & Published by: Andhra Bank, NRI Cell, Corporate Planning Dept., Head Office, Saifabad, Hyderabad - 500004, Telangana State, India.
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