



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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**INTEREST RATES ON FCNR (B) /RFC DEPOSITS (with effect from 01.04.2015):**

(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	1.48	1.82	3.13	3.38	3.56
GBP	1.62	1.90	3.06	3.22	3.34
EURO	1.11	1.09	2.14	2.20	2.27
CAD	2.02	1.87	2.96	3.17	3.18
AUD	2.98	2.96	4.03	4.23	4.33
JPY	1.16	1.18	2.20	2.24	2.29
CHF	0.28	0.36	1.45	1.59	1.73
DKK	1.09	1.18	2.25	2.37	2.47
NZD	4.58	4.56	5.59	5.60	5.66
SEK	0.90	0.63	2.10	2.26	2.42

**INTEREST RATES ON NRE TERM DEPOSITS (with effect from 09.12.2014):**

Revised Slabs/Period	Revised Rate of Interest (%) p.a.	
	Less than Rs. 1 Crore	Rs.1 Crore to Rs. 10 Crores
a) 1year to 2 Years	8.75	8.75
b) Above2 Years - up to 3 years	8.50	8.50
c) Above 3 Years - up to 10 years	8.50	8.25

**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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### **Regulatory changes under Foreign Exchange Management**

#### **a. Foreign Investment in India by FPIs:**

The Reserve Bank on February 3, 2015, instructed all authorized persons that all future investments by Foreign Portfolio Investors (FPI) within the limit for investment in corporate bonds are required to be made in corporate bonds with a minimum residual maturity of three years. Further, all future investments against the limits vacated when the current investment runs off either through sale or redemption, shall be required to be made in corporate bonds with a minimum residual maturity of three years. FPIs shall not be allowed to make any further investment in liquid and money market mutual fund schemes. There will, however, be no lock-in period and FPIs shall be free to sell the securities (including those that are presently held with less than three years residual maturity) to domestic investors. Further, operational guidelines, if any, will be issued by SEBI.

#### **b. Import of Goods into India:**

As part of liberalization of procedures, the Reserve Bank, on February 12, 2015, dispensed with the requirement of submitting request in Form A-1 to the authorized dealer (AD) category- I banks for making payments towards imports into India. AD Category - I may however, need to obtain all the requisite details from the importers and satisfy itself about the bonafides of the transactions before affecting the remittance. Earlier, persons, firms and companies had to apply in Form A-1, for making payments, exceeding USD 5,000 or its equivalent towards imports into India, as per the notification dated February 21, 2012.

*Source: Reserve Bank of India, Department of Communication, Central Office, Shahid Bhagat Singh Marg, Mumbai - 400 001 MCIR can be accessed at [www.mcir.rbi.org.in](http://www.mcir.rbi.org.in)*

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