

Dear NRI patrons,

I am delighted to reach you through this letter.

For decades a large number of NRIs have been in the forefront in services and entrepreneurship in foreign lands, doing India proud. Indian youth are inspired by NRIs to take up employment or set up ventures abroad. Your contribution to nation building is thankfully remembered by our countrymen.

We owe you a debt of gratitude for your generous support to SIB all these years.

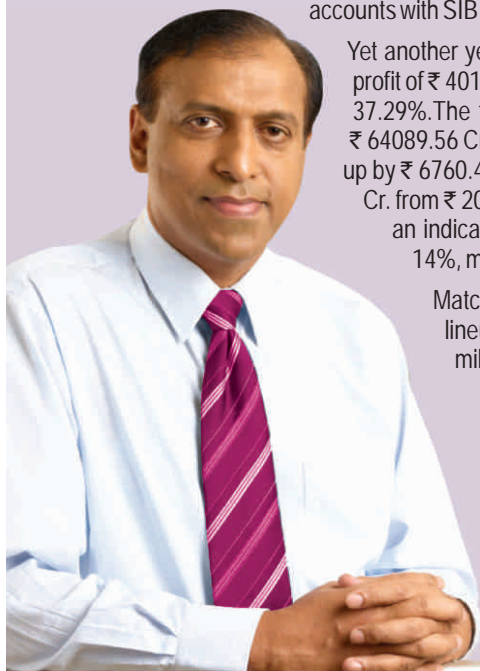
Global economic scene continues to be mired in uncertainties. Initiatives of European Union to bail out Greece and improved US economic data on unemployment bestow a glimmer of hope. Though immediate turnaround will be a wishful thinking, it is a matter of relief to comprehend that global economy has retracted from the brink of danger and signs of stabilization are emerging in US and Europe. However high debt levels of developed economies and rising oil prices are key risks ahead.

SIB continues to be a front runner in the NRI banking landscape. Leveraged by cutting -edge- technology and backed by a dedicated team of 5800 odd SIBians, our march in banking services, leaving indelible foot prints, is continued. We have expanded our pan India presence and as on 15-05-2012, we have 705 branches and 680 ATMs.

To understand your business needs better and as a part of bank's recent initiatives, NRI meets were organized in Doha (Qatar),Jeddah and Riyadh (both in Saudi Arabia) in the month of Feb 2012 in which bank's top officials participated. Overwhelming response from our beloved patrons made the functions, a grand success. We thank NRI patrons and their families for their kind presence in the meetings. We also thank our patrons for their valuable feedback on business strategies. In the near future, we are planning for more such NRI meets in different foreign countries.

India, an emerging economy, continues to be in the lead in economic growth in any cross country comparisons, with GDP growth for 2012-13 estimated at 7.60 % (+/- 00.25%). Global oil prices have remained sticky at higher levels with import bills bulging for the country. In view of this, balancing growth concerns and inflationary concerns will be a task for the policy makers. Indicators however suggest that the economy is turning around as core sectors and manufacturing show signs of recovery.

In order to commemorate the opening of our 700th branch at Thampanoor (Thiruvananthapuram) on 30/03/2012, we have introduced an attractive term deposit scheme w.e.f 01/04/2012 available under domestic, NRO and NRE streams titled 'SIB 700' with high rates (9.90 % interest- tenure 27 months) and 'SIB 700 plus'(10 % interest- tenure 39 months). 00.50 % extra offered for domestic deposit of senior citizens. Free Personal Accident Death Insurance of ₹ 1 lac is the additional advantage. Please contact branches/NRI Division or visit our website for more details including terms & conditions. I earnestly request you to remit more funds to your accounts with SIB and make use of this golden opportunity.



Yet another year of superb performance by SIB! With your patronage, the bank has recorded a net profit of ₹ 401.65 Cr. on 31-03-2012 as against ₹ 292.56 Cr. as on 31-03-2011 registering a growth of 37.29%. The total business of the bank has increased by ₹13528.91 Cr. from ₹ 50,560.65 Cr. to ₹ 64089.56 Cr. On an year to year basis a growth of 26.76% registered. While total deposit has gone up by ₹ 6760.41 Cr. from ₹ 29,755.20 Cr. to ₹ 36515.61 Cr., the advance has increased by ₹ 6768.50 Cr. from ₹ 20805.45 Cr. to ₹ 27573.95Cr. Net NPA was brought down from 0.28 % to 0.27%, which is an indicator of strong asset quality of the bank. The Capital Adequacy Ratio is comfortable at 14%, much higher than 9% stipulated by RBI.

Matching your requirements we are well equipped to serve you with an innovative product lineup. We look forward to your wholehearted support in our journey to reach the milestone of ₹ 100000 Cr. total business by 2014.

With warm regards,



Dr. V.A. JOSEPH
MD & CEO

Enjoy
double benefit
on your
investment



SIB 700 & SIB 700 Plus
FIXED DEPOSIT SCHEME

SIB 700 (27 months)
• 9.90% for General/NRE/NRO Customers
• 10.40% for Resident Senior Citizens

Special Interest Rates

SIB 700 Plus (39 months)
• 10% for General/NRE/NRO Customers
• 10.50% for Resident Senior Citizens

• High Rate of Interest Upto 10.50%*
• Free Personal Accident Death Insurance Cover*

SOUTH INDIAN BANK NRI NEWSLETTER

DOLLAR TRENDS/ SENSEX MOVEMENT/ CRUDE OIL MOVEMENT

Date	1 \$= Rs	Sensex (BSE)	Crude Oil Price per barrel
12-08-2011	45.34	16839.63	\$85.38
26-08-2011	46.15	15848.83	\$85.37
16-09-2011	47.56	16933.83	\$87.96
30-09-2011	48.97	16453.76	\$79.20
14-10-2011	49.25	17082.69	\$86.80
28-10-2011	48.92	17804.80	\$93.32
04-11-2011	49.22	17562.61	\$94.26
25-11-2011	52.25	15695.43	\$96.77
16-12-2011	52.70	15491.35	\$93.53
30-12-2011	53.45	15454.92	\$98.83
13-01-2012	51.60	16154.62	\$98.70
27-01-2012	49.95	17233.98	\$99.56
17-02-2012	49.44	18289.35	\$103.24
24-02-2012	49.40	17923.57	\$109.77
16-03-2012	50.48	17466.20	\$107.06
30-03-2012	50.94	17404.20	\$103.02
16-04-2012	51.65	17150.95	\$102.90

TRANSFER OF FUNDS FROM NON-RESIDENT ORDINARY (NRO) ACCOUNT TO NON-RESIDENT EXTERNAL (NRE) ACCOUNT

The Committee to Review the Facilities for Individuals Under FEMA, 1999 (Chairperson: Smt. K.J.Udeshi) has recommended that the NRIs / PIOs may be permitted, subject to payment of applicable taxes, to transfer repatriable funds from their NRO account within the overall ceiling of US \$ 1 million per financial year, for credit to their NRE account in India. At present transfer of funds from NRO to NRE account is not permissible.

On a review, it has been decided that henceforth NRI as defined in Foreign Exchange Management (Deposit) Regulations, 2000 contained in Notification No. FEMA.5/2000-RB dated 3rd May 2000, as amended from time to time, shall be eligible to transfer funds from NRO account to NRE account within the overall ceiling of USD one million per financial year subject to payment of tax, as applicable (i.e. as applicable if funds were remitted abroad). Such credit of funds to NRE account shall be treated as eligible credit in terms of paragraph 3(j) of Schedule-1 of Notification No. FEMA.5/2000-RB dated 3rd May 2000.

The directions contained in this circular have been issued under Sections 10(4) and 11(1) of the Foreign Exchange Management Act, 1999 (42 of 1999) and are without prejudice to permissions / approvals, if any, required under any other law.

Ref: RBI/2011-12/536, A. P. (DIR Series) Circular No.117, dated: 07-05-2012

Source: RBI Website

Interest rates for NRE Term Deposits & FCNR (B) Deposits of SIB

NRE TERM DEPOSITS (with effect from 01/05/2012)

SL.No.	Period	Interest Rates %
1	1 year	9.25
2	Above 1 year to less than 27 months	9.00
3	SIB 700(27 months)	9.90
4	Above 27 months to 3 years	9.00
5	Above 3 years to less than 39 months	9.00
6	SIB 700 Plus (39 Months)	10.00
7	Above 39 months	9.00

FCNR(B) DEPOSITS (with effect from 07/05/2012)

SL.No.	Period	USD	GBP	EURO	AUD
		Revised Interest Rates %			
1	1 Year to less than 2 years	3.05	3.86	3.30	6.95
2	2 Years to less than 3 years	2.56	3.38	2.95	5.70
3	3 Years to less than 4 years	3.67	4.47	4.07	6.76
4	4 Years to less than 5 years	3.88	4.58	4.25	6.99
5	5 years	4.11	4.70	4.45	7.09

RFC Deposits: Interest rates for RFC Term deposits for 1 year to 3 years will be the same as FCNR (B) rates of corresponding maturity.

INTEREST RATES ON FCNR(B) DEPOSITS

RBI Vide: RBI/2011-12/535, DBOD. Dir.BC.102/13.03.00/ 2011-12, dated:04-04-2012, it has been decided that until further notice and with effect from the close of business in India as on May 4, 2012, the interest rates on FCNR(B) Deposits will be as under:

Maturity Period	Existing	Revised
1 year to less than 3 years	LIBOR / Swap plus 125 basis points	LIBOR / Swap plus 200 basis points
3 - 5 years	LIBOR / Swap plus 125 basis points	LIBOR / Swap plus 300 basis points

On floating rate deposits, interest shall be paid within the ceiling of swap rates for the respective currency / maturity plus 200 bps / 300 bps as the case may be. For floating rate deposits, the interest reset period shall be six months.

Source: RBI Website

BAGGAGE ALLOWANCE

Baggage allowance for Indians travelling abroad was last re-revised in 2004. In this Budget finance Ministry proposed to increase the duty-free allowance for eligible passengers of Indian origin from ₹ 25000 to ₹ 35000 and for children of up to 10 years from ₹ 12000 to ₹ 15000.

Source: Business Line

SOUTH INDIAN BANK NRI NEWSLETTER

INDIA PIPS CHINA FOR FOURTH YEAR IN INWARD REMITTANCES

India is estimated to be on top in terms of receiving remittances from its workers abroad in 2011. This will be fourth year in succession when India will pip China.

The World Bank's latest brief on 'Migration and Development' estimates that India is likely to receive nearly \$64 billion in 2011 which is nearly \$2 billion more than China. India got over \$54 billion in 2010 which is three per cent of its gross domestic product (GDP).

The brief has revised the flow upward for India by \$5.8 billion from its earlier estimate. This is primarily due to a weak rupee and robust economic activity in the Gulf Cooperation Council countries, which are major destinations of recent migrants. India along with all South Asian countries is estimated to receive \$97 billion in 2011 which is likely to grow to \$122 billion in 2014.

The update has revised the estimate of remittance flow to developing countries to \$372 billion from \$351 billion in 2011. This shows an increase of 12.1 per cent over 2010. The growth rate of remittances was higher in 2011 than in 2010 for all regions except Middle East and North Africa where flows were moderated due to the Arab Spring.

Remittance flows to developing countries are expected to grow at 7-8 per cent annually to reach \$467 billion by 2014. Worldwide remittance flows, including those to high-income countries, are expected to reach \$615 billion by 2014.

Source: Business Line

NRE DEPOSIT FLOW SURGES

Higher deposit rates offered to NRIs have helped the Reserve Bank of India preserve its forex kitty. Indians abroad pumped in \$1.6 billion (₹8000 Cr.) in January into Non-Resident External (NRE) Account, following the central bank's move in December to deregulate NRE deposit rates.

The above inflows were over twice that of the previous month. NRE Deposit inflows averaged

\$750 million a month in the three months ending December. The deregulation meant that banks could freely determine the interest rates on these deposits.

The high interest rate situation allowed banks to hike NRE rates from 3-4 percent per annum earlier to 6-8 percent now, thus attracting inflows into these deposits.

The RBI started selling dollars from September 2011 to provide support to the sliding rupee.

It has since taken a few measures, including tweaking of ECB norms and freeing up of NRE rates, to ensure that its dollar-selling activity is offset by dollar inflows from abroad

Source: Business Line

INDIA SECOND MOST ECONOMICALLY CONFIDENT COUNTRY

According to global research firm Ipsos, India has emerged as the second most economically confident nation for the second consecutive time.

India's economic confidence jumped by five points to 75 percent in March compared to previous month, to retain the second most economically confident nation title after Saudi Arabia which tops the table with 89 percent.

China is the third most economically confident country, where 71 percent are optimistic about their economy, followed by Sweden (70 percent), Germany (68 Percent), Canada (64 Percent) and Australia (62 Percent)

Source: Business Line

FOREIGN EXCHANGE MANAGEMENT (DEPOSIT) REGULATIONS, 2000 - CREDIT TO NON RESIDENT (EXTERNAL) RUPEE / FOREIGN CURRENCY NON-RESIDENT (BANK) ACCOUNT

Vide; RBI/2011-12/465, A. P. (DIR Series) Circular No.95, dated: 21/03/2012 Reserve Bank of India (RBI) informed, as per Regulation 5(6) of Foreign Exchange Management (Borrowing or Lending in Foreign Exchange) Regulations, 2000 notified vide Notification No. FEMA 3/2000-RB dated May 3, 2000, as amended from time to time, in terms of which, an individual resident in India may borrow a sum not exceeding USD 250,000/- or its equivalent from her / his close relatives outside India, subject to the conditions mentioned therein.

The Reserve Bank has received representations that the repayment of such loans may be allowed to be credited to the Non Resident (External) Rupee (NRE) Accounts. On review, it has been decided that AD Category-I banks may allow repayment of such loans to NRE / Foreign Currency Non-Resident (Bank) [FCNR(B)] account of the lender concerned subject to the condition that the loan to the resident individual was extended by way of inward remittance in foreign exchange through normal banking channels or by debit to the NRE / FCNR(B) account of the lender and the lender is eligible to open NRE / FCNR(B) account within meaning of the Foreign Exchange Management (Deposit) Regulations, 2000 notified vide Notification No. FEMA 5/2000-RB dated May 3, 2000, as amended from time to time. Such credit shall be treated as an eligible credit to the NRE / FCNR(B) account in terms of Para 3(j) of Schedule-1 read with Para 5 of Schedule-2 of Notification No. FEMA 5/2000-RB, ibid.

The directions contained in the above circular have been issued by RBI under Section 10(4) and 11(1) of the Foreign Exchange Management Act, 1999 (42 of 1999) and are without prejudice to permissions / approvals, if any, required under any other law.

Source: RBI Website

INAUGURATION OF OUR 700TH BRANCH AT THAMPANOR



Inauguration of our 700th branch at Thampanoor was held at Mascot Hotel, Trivandrum on 30.03.2012. The auspicious function was inaugurated by lighting 10 traditional lamps by 10 eminent septuagenarians from Kerala, playwright Kavalam Naryana Panicker, Actor Madhu, Poet Sugathakumari, Historian K N Panikkar, Singer K P Udayabhanu, Sculpturist Kanayi Kunhiraman, Women's Commission Former Chairperson Justice D Sreedevi, Lyricist Bichu Thirumala, Former bureaucrat D Babu Paul, IAS (Rtd) and Litterateur George Onakkoor. Our MD & CEO Dr. V A Joseph, Mr. Abraham Thariyan, Executive Director and Mr. Jose Mohan C.J., General Manager, Marketing Dept. are also seen in picture.

"Two roads diverged in a wood, and I took the one less travelled by, and that has made all the difference"

- Robert Frost

SOUTH INDIAN BANK NRI NEWSLETTER

DOHA NRI MEET



A view of audience

CELEBRATING FOUNDERS' DAY AT GLOBAL VILLAGE, DUBAI



Mr. Khalid Karmastaji, Director, (commercial leasing, marketing & sponsorship) Global Village Dubai cutting the cake in connection with our bank's 83rd founders day celebration at our bank's Pavilion in Global village, Dubai in the presence of Mr. George Paul, General Manager, Hadi express Exchange .

999.9 PURITY GOLD WEEKLY INDICATIVE RATES

Date	* Rate for one ounce in USD (\$)	USD/INR Currency rate #	#-Price for 8 Grm in ₹
09-09-2011	1842	46.35	24352.00
16-09-2011	1778	47.56	23599.00
23-09-2011	1755	49.94	24448.00
29-09-2011	1628	49.00	22315.00
07-10-2011	1670	49.16	22944.00
14-10-2011	1678	49.25	23092.00
21-10-2011	1639	50.19	22996.00
28-10-2011	1758	48.92	23997.00
04-11-2011	1772	49.22	24328.00
11-11-2011	1780	50.35	24985.00
18-11-2011	1735	51.30	24825.00
25-11-2011	1705	52.25	24909.00
02-12-2011	1760	51.54	25426.00
09-12-2011	1722	52.34	25275.00
16-12-2011	1603	52.70	23751.00
23-12-2011	1624	52.85	24151.00
26-12-2011	1618	53.04	24150.00
30-12-2011	1570	53.45	23639.00
06-01-2012	1640	53.00	24447.00
13-01-2012	1658	51.60	24066.00
20-01-2012	1672	50.50	23756.00
27-01-2012	1740	49.95	24421.00
31-01-2012	1750	49.82	24493.00
03.02.2012	1772	49.27	24522.00
10.02.2012	1747	49.75	24419.00
17.02.2012	1747	49.44	24297.00
24.02.2012	1789	49.40	24838.00
02.03.2012	1738	49.48	24196.00
09.03.2012	1719	50.10	24079.00
16.03.2012	1677	50.48	23689.00
23.03.2012	1662	51.25	23835.00
02.04.2012	1689	50.70	23952.00
06.04.2012	1635	51.25	23465.00
10.04.2012	1662	51.25	23835.00

* 1 Troy ounce is equal to 31.103 Grm. Rates quoted at London Market
999.9 swiss gold sold by SIB

"Do not let what you cannot do interfere with what you can do"

- John R. Wooden

HADI EXPRESS EXCHANGE (MANAGEMENT SUPPORT BY SOUTH INDIAN BANK)

	Office-in-charge	Address
Head Office	Mr. George Paul (General Manager)	PB No. 28909, Dubai, UAE Mobile : 00971 504516418 Email : georgepaul@sib.co.in
Bur Dubai	1.Mr. Tomy Joseph (Manager)	Al Souk Road, Near Abbra Station, Bur Dubai, PB No. 28909, Dubai, UAE Mobile: 00971 50 4552871 Ph: 009714 3537650/3534802 Fax: 00971 4 3537660 E mail: hadiexp@emirates.net.ae
	2.Mr.Rofi.M.F (Manager - Operations)	Mobile: 00971 555214543
Deira Dubai	1.Mr. Shyam. S (Manager)	Al Murar, Near San Marco Hotel, Deira, PB No. 28909, Dubai, UAE Mobile:00971 50 2777345 Phone: 00971 4 2716452 Fax : 00971 4 2716453 Email : hadideira@gmail.com
	2.Ms. Seema Mariya D'Cunha (Assistant Manager)	Mobile: 00971 556707623
Sharjah	Mr. Joemon K Poullose (Manager)	Behind Dr. Sunny Medical Centre Near Rolla Square, PO BOX:69446, Sharjah, UAE Mobile:00971 50 4826120 Ph:00971 6 5634464 Fax: 00971 6 5634474 E mail: hadisib@emirates.net.ae
Ras Al Khaimah	1. Mr. Babu George (Manager)	Oman Street, Near Modern Laundry, Al Nakheel, P. O. Box. 13240, Ras Al Khaimah, UAE Mobile : 00971 50 4867757 Phone: 00971 7 2213311 Fax: 00971 7 2213313. E mail: hadirak@eim.ae
	2. Mr. Tejamurthy (Assistant Manager)	Mobile: 00971 555391950
Ajman Branch	1. Mr. Srijith B. Nair (Manager)	Post Box No. 6704 Shop No. 35, Al Mosala Souk Al Bustan Area, Ajman, UAE Mobile : 00971567614787 Phone : 0097167479987 Fax : 0097167479983 Email: hadiajman@gmail.com
	2. Mr. Arun Henry (Asst. Manager)	Mobile : 00971553679297 Email : arunhenry@sib.co.in

SOUTH INDIAN BANK NRI NEWSLETTER

SIB- 700 AND SIB -700 PLUS-TERM DEPOSITS

SL. No.	Type of Deposit	Period	Rate of Interest
1	SIB-700(FD/Cumulative FD)	27 Months	9.9%
2	SIB-700 Plus(FD/Cumulative FD)	39 Months	10%

Features

- NRE deposit is freely repatriable & interest tax free
- Interest applicable on quarterly basis
- Investment available both under cumulative as well as non-cumulative pattern.
- No Penalty for pre-mature closure of NRE deposits. A flat penal rate of 0.50% for pre-mature closure for NRO deposit.
- In the case of NRO deposit above 1 Cr. rates will have to be obtained through branches from HO-Treasury Dept.
- **Free Personal Accident Death Insurance cover*** :
Maximum ₹ 1 lakh per individual, subject to the following conditions:
 - ✦ Available to individuals who deposit a minimum of ₹ 25000/- in a single deposit
 - ✦ In case of joint accounts ,the first applicant's life only will be covered
 - ✦ Age less than 70 years as on date of deposit
 - ✦ Insurance will be available till the maturity / pre-closure of the deposit, whichever is early
 - ✦ This is an arrangement under Group insurance policy and hence no individual policy document will be issued to the depositor.
 - ✦ Deposit receipt shall bear the name of scheme and indication of insurance cover "SIB 700 FD/KND plus-with insurance subject to eligibility
 - ✦ This scheme is available in domestic category also.

INR MOVEMENT HISTORICAL DATA

Date	USD/INR	EUR/INR	GBP/INR	AED/INR
31.03.2010	44.89	60.51	68.02	12.12
30.06.2010	46.44	56.82	69.41	12.64
30.09.2010	44.93	60.07	70.01	12.13
31.12.2010	44.70	59.79	69.73	12.17
31.03.2011	44.59	63.06	71.37	12.12
30.06.2011	44.69	64.82	71.70	12.17
30.09.2011	48.97	65.60	76.37	13.34
31.12.2011	53.10	68.60	82.35	14.43
15.01.2012	51.53	65.18	78.81	14.00
31.01.2012	49.44	64.72	77.97	13.48
15.02.2012	49.29	64.81	77.40	13.42
29.02.2012	49.00	65.88	78.09	13.34
15.03.2012	50.38	65.72	78.90	13.72
31.03.2012	50.87	67.86	81.44	13.85
15.04.2012	51.29	67.37	81.75	13.96

"It is not that I am so smart, it is just that I stay with problems longer"

- Albert Einstein

HOSPITAL WINDOWS

Two men, both seriously ill, occupied the same hospital room. One man was allowed to sit up in his bed for an hour each afternoon to help drain the fluid from his lungs. His bed was next to the room's only window.

The other man had to spend all his time flat on his back. The men talked for hours on end. They spoke of their wives and families, their homes, their jobs, their involvement in the military service, where they had been on vacation.

And every afternoon when the man in the bed by the window could sit up, he would pass the time by describing to his roommate all the things he could see outside the window.

The man in the other bed began to live for those one-hour periods where his world would be broadened and enlivened by all the activity and color of the world outside.

The window overlooked a park with a lovely lake. Ducks and swans played on the water while children sailed their model boats. Young lovers walked arm in arm amidst flowers of every color of the rainbow. Grand old trees graced the landscape, and a fine view of the city skyline could be seen in the distance.

As the man by the window described all this in exquisite detail, the man on the other side of the room would close his eyes and imagine the picturesque scene.

One warm afternoon the man by the window described a parade passing by. Although the other man couldn't hear the band - he could see it in his mind's eye as the gentleman by the window portrayed it with descriptive words. Days and weeks passed.

One morning, the day nurse arrived to bring water for their baths only to find the lifeless body of the man by the window, who had died peacefully in his sleep. She was saddened and called the hospital attendants to take the body away. As soon as it seemed appropriate, the other man asked if he could be moved next to the window. The nurse was happy to make the switch, and after making sure he was comfortable, she left him alone.

Slowly, painfully, he propped himself up on one elbow to take his first look at the world outside. Finally, he would have the joy of seeing it for himself.

He strained to slowly turn to look out the window beside the bed. It faced a blank wall. The man asked the nurse what could have compelled his deceased roommate who had described such wonderful things outside this window. The nurse responded that the man was blind and could not even see the wall.

She said, "Perhaps he just wanted to encourage you."

Author Unknown

JEDDHA NRI MEET



A view of audience

SOUTH INDIAN BANK NRI NEWSLETTER

LIBERALISED REMITTANCE SCHEME

The Reserve Bank of India had announced a Liberalised Remittance Scheme (the Scheme) in February 2004 as a step towards further simplification and liberalization of the foreign exchange facilities available to resident individuals. As per the Scheme, resident individuals may remit up to USD 200,000 per financial year for any permitted capital and current account transactions or a combination of both. The Scheme was operationalised vide A.P. (DIR Series) Circular No. 64 dated February 4, 2004.

Under the Liberalised Remittance Scheme, all resident individuals, including minors, are allowed to freely remit up to USD 200,000 per financial year (April - March) for any permissible current or capital account transaction or a combination of both.

RBI's recent Clarification-Liberalised Remittance scheme

In this regard vide A.P.(DIR Series) Circular No.90,dated:06-03-2012,it is clarified by RBI that:

- The remittance facility is available to all resident individuals including minors. In case of remitter being a minor, the LRS declaration form should be countersigned by the minor's natural guardian. Accordingly, the modified LRS application cum declaration form is available for reference in RBI Website. (Ref:A.P(DIR Series) Circular No.90,dated:06-03-2012)
- Remittances under the facility can be consolidated in respect of family members subject to individual family members complying with the terms and conditions of the scheme; and
- Remittances under the scheme can be used for purchasing objects of art subject to the provisions of other applicable laws such as the extant Foreign Trade Policy of the Government of India.

All other terms and conditions mentioned in the above referred Circulars shall remain unchanged.

Reference: Ref: RBI's A. P. (DIR Series) Circular No. 64 dated February 4, 2004, as amended from time to time, A. P. (DIR Series) Circular No. 24 dated December 20, 2006, A.P. (DIR Series) Circular No. 9 dated September 26, 2007, A.P. (DIR Series) Circular No. 51 dated May 8, 2007 and A.P. (DIR Series) Circular No. 32 dated October 10, 2011 on the Liberalised Remittance Scheme for Resident Individuals (the Scheme).

Source: RBI Website

NEW BRANCHES OPENED IN THE FOURTH QUARTER OF FY-2011-12

SI No	Branch Name	Region	Branch code	ATM Status	Phone No.	Email address
1	Neyyar Dam	Thiruvananthapuram	701	On-site	0471 2271221	br0701@sib.co.in
2	Ponkunnam	Kottayam	665	On-site	04828 224404	br0665@sib.co.in
3	Amrithapuri	Thiruvananthapuram	707	Nil	0476 2899797	br0707@sib.co.in
4	Ayur	Thiruvananthapuram	668	On-site	0475 2292138	br0668@sib.co.in
5	Maradu	Ernakulam	677	On-site	0484 2706550	br0677@sib.co.in
6	Rajapalayam	Chennai	710	On-site	04563 232526	br0710@sib.co.in
7	Corporate Br,Richmond Road, Bangalore	Bangalore	715	Nil	09945843254	br0715@sib.co.in
8	Paduppu	Kannur	703	On-site	0499 4200111	br0703@sib.co.in
9	Hubli-Dharwad	Bangalore	716	On-site	0836 2362770	br0716@sib.co.in
10	Kankole	Kannur	702	On-site	8606753575	br0702@sib.co.in
11	Achooranam(704)	Kannur	704	Nil	9249300984	br0704@sib.co.in
12	Corporate Branch,Hyderabad	Hyderabad	722	On-site	040 23412722	br0722@sib.co.in
13	Hi-Tech city, Hyderabad	Hyderabad	726	Nil	040 23110726	br0726@sib.co.in
14	Dimapur	Kolkatta	686	Nil	03862 224917	br0686@sib.co.in
15	Mumbai-Vasai	Mumbai	679	On-site	02502464991	br0679@sib.co.in
16	Sivakasi	Chennai	709	On-site	04562275567	br0709@sib.co.in
17	Piravom	Ernakulam	676	On-site	0485 2241440	br0676@sib.co.in
18	Paluvai	Thrissur	706	On-site	04872253545	br0706@sib.co.in
19	Vasundhara	Delhi	719	Nil	01204166227	br0719@sib.co.in
20	Ponda	Mumbai	661	Nil	08322311272	br0661@sib.co.in
21	Corporate Branch, Kolkata	Kolkata	728	Nil	9831402055	br0728@sib.co.in
22	Sholinganellor	Chennai	683	Nil	9444447069	br0683@sib.co.in
23	Valasaravakkam	Chennai	684	Nil	9865452977	br0684@sib.co.in
24	Medavakkam	Chennai	687	Nil	09884347752	br0687@sib.co.in
25	Thampanoor Corporate Branch	Thiruvananthapuram	721	Nil	0471-2329585	br0721@sib.co.in

SOUTH INDIAN BANK NRI NEWSLETTER

COUNTRY WISE REMITTANCE ARRANGEMENT LIST OF EXCHANGE COMPANY/ BANKS

Country	Name of the bank/ Exchange Company	Remittance facility	Country	Name of the bank/ Exchange Company	Remittance facility	
UAE	Hadi Express Exchange, P.O Box.28909,Dubai,UAE,PH:+97143977001	SIB Express Draft Drawing	Oman	Hamdan Exchange Co., Head Office, P.O Box:190 Postal code:211, Salalah, Sultanate of Oman Ph: +96823211258	Draft Drawing	
	UAE Exchange Centre LLC Head office, P.O Box:170, Abudhabi, UAE Ph:+97126322166	SIB Express Draft Drawing		Modern Exchange Co LLC P.O Box:3401 Postal Code:112 Ruwi, Sultanate of Oman, Ph: +96824834103	Draft Drawing	
	Al Ahaliya Money Exch. Bureau P.O Box 2419 Abu Dhabi, UAE Ph:+97126270004	SIB Express Draft Drawing	Bahrain	Nonoo Exchange Co P.O Box 11970 Manama, Bahrain, Ph: +97317230905	SIB Express	
	Al Rostamani Exchange P.O Box: 10072, Al Rostamani Bldg. (Above 1st gulf Bank) Mezzanine Floor, Bur Dubai UAE Ph :+971 263223222	SIB Express Draft Drawing		Bahrain Financing Company, P.O Box:243 Manama, Bahrain Ph:+97317228888	SIB Express Draft Drawing	
	Al Fardhan Exchange Company P.O Box No: 498 Abudhabi ,UAE,Ph:+971 - 26223222	SIB Express Draft Drawing	Bahrain India International exchange co P.O box :3204 Manama, Bahrain, Ph: +97317210440	SIB Express	Zenj Exchange Co P.O box: 236 Manama, Bahrain Ph:+97317224352	Draft Drawing SIB Express
	Wall Street Exchange Centre LLC P.O Box:3014,Dubai,UAE, Ph:+97142227580	SIB Express Draft Drawing		Qatar		Al Fardan Exchange Co., P.O Box No. 339 Doha, Qatar, Ph:+974 4335117
	Al Ansari Exchange Head office, P.O Box :325, Abu Dhabi,UAE Ph:+97126224421 Ph:+97126108888	SIB Express Draft Drawing	Gulf Exchange Co P.O Box 4847 Doha, Qatar, Ph : +9744383222		Draft Drawing SIB Express	City Exchange Co Near Arab Roundabout/Souq Al Najadah, P.O Box-16081, Doha Qatar Ph:+9744435060
	Al Razouki International Exch. Co, Head Office,P.O Box : 12583, Al raffa ,Dubai,UAE Ph: +97143932331	SIB Express Draft Drawing	Doha Bank P O Box 3818, Grand Hamad Avenue, Doha, Qatar, Ph: +974 44456600	Draft Drawing TT (Swift)	M/s. Al Dar for Exchange Works WLL, P B No 24048, Nuajjah, IBA Building, C-Ring Road, Doha, Qatar Ph: +974 4566514	
	Sharaf Exchange Co P.O Box:29040, Dubai, UAE Ph:+97143554560	SIB Express Draft Drawing	M/s Islamic Exchange Co., PB No. 80925, Doha, Qatar Ph:+97444422718	SIB Express	Commercial Bank of Qatar P B 3232, Doha, Qatar Ph: + 974 4495 4399	TT Draft Drawing
	Dubai Exchange Centre P.O Box: 844 Dubai, UAE, Ph: +971-42246949	SIB Express	Saudi Arabia	AlRajhi Bank, P B No28, Riyadh 11411 Kingdom of Saudi Arabia Ph: + 966 1 2116000		TT (Swift)
	Lulu International Exchange LLC P.O Box 4059, Plot No. C-210 Muroor Road, Abu Dhabi, UAE Ph: +97126421800	SIB Express		Alamoudi Excahnge Co, P.O. Box 123, Jeddah 21411, Saudi Arabia Ph: +96626493960	SIB Express	
	Union National Bank P B 3865, AbuDhabi, UAE, Ph: +9715026741600	TT (Swift) Draft Drawing	Singapore	HBZ International Exch. Co Pvt Ltd 111, North brid Road, 05-16/17, Peninsula Plaza Singapore - 179098 Ph:+6563387749	Draft Drawing	
	Delma Exchange, P O Box 129869, Abu Dhabi, UAE Ph: + 97126225511	SIB Express				
	Muthool Exchange, P B No 123387, Millenium Hotel Apartment Building, Naif signal, Al Musalla Road, Deira Dubai, U.A.E +97142726339	SIB Express				
	Kuwait	UAE Exchange Centre, Kuwait P.O Box: 26155 Postal Code:13122 Safat, Kuwait, Ph: +96522459417	Draft Drawing SIB Express			
		National Exchange Co, P.O Box:11520 Postal Code 15355 Dasma Kuwait Ph: +9655736603	SIB Express Draft Drawing			
Oman	Majan Exchange LLC P.O Box 583, Postal Code 117 Sultanate of Oman, Ph:+96824794017	SIB Express				
	Oman and UAE Exch. Centre Head office, P.O Box:1116 Postal code:131 Sultanate of Oman, Ph:+96824788924	SIB Express Draft Drawing				
	Musandam Exchange P.O box: 2155, Postal code - 112 Ruwi, Sulatanate of Oman, Ph: +96824834954	SIB Express Draft Drawing				
	Oman International Exchange P.O Box : 994 Postal Code 114 Hay Al mina Sultanate of Oman, Ph: +96824830893	SIB Express				

"It is amazing what can be accomplished,
if you don't worry about who gets the credit"
- Clarence W. Jones

SOUTH INDIAN BANK NRI NEWSLETTER

LIST OF CORRESPONDENT BANKS WITH SOUTH INDIAN BANK A/C NUMBER SWIFT CODE: SOININ 55

CURRENCY DETAILS	BANK & ADDRESS	SIB'S A/C NO. WITH THEM	SWIFT CODE
USD	HSBC BANK USA INTERNATIONAL BANKING DEPT 140 BROADWAY, NEWYORK - 10005 ABA ROUTING NO. 021001088	000-03881-4	MRMDUS33
	THE BANK OF NEWYORK MELLON 1 WALL STREET NEWYORK, NY 10286 ABA ROUTING NO. 021000018	803-3162-716	IRVTUS3N
	STANDARD CHARTERED BANK ONE MADISON AVENUE NEWYORK, NY 10010-3603 ABA ROUTING NO. 026002561 CHIPS ABA 0256 FED ABA: 026002561	3582021649001	SCBLUS33
GBP	HSBC BANK INTL BRANCH, LONDON EC2P 2 BX IBAN: GB34MIDL40051535832431	35832431	MIDLGB22
EUR	COMMERZ BANK AG, KREISERPLATZ 60261 FRANKFURT AM MAIN GERMANY	400 875107500 EUR	COBADEFF
	STANDARD CHARTERED BANK (GERMANY) GMBH FRANKLINSTRASSE 46-48 60486 FRANKFURT/MAIN, GERMANY IBAN: DE40512305000018160002	018160002	SCBLDEFX
AUD	HSBC BANK AUSTRALIA LTD LEVEL 6, 580 GEORGE STREET SYDNEY NSW 2000, AUSTRALIA	011-795952-041	HKBAU2S
JPY	HONGKONG & SHANGHAI BANKING CORPORATION 11-1- NIHONBAS HI, 3-CHOME, CHUO - KU TOKYO, 103-0027, JAPAN	009-102385-026	HSBCJPJT
CAD	THE BANK OF NOVA SCOTIA TRADE SERVICES & FINANCIAL INSTITUTIONS GLOBAL TRANSACTION BANKING KING STREET WEST, TORONTO, ONTARIO CANADA M5H1H1	527120260517	NOSCCATT
CHF	UBS AG P.O. BOX 8098 ZURICH, SWITZERLAND IBAN: CH660023023003530005Q	0230-35300.05Q	UBSWCHZH

RIYAD NRI MEET



From left to right, front line 4th, Mr. Amitabha Guha, Non-Executive chairman, South Indian Bank Ltd and 7th from left to right, front line Dr. V. A. Joseph, MD & CEO, of the bank in the Riyadh NRI Meet function with other dignitaries.



A view of audience

"Change is the end result of all true learning"

- Leo Buscaglia

For More Details / NRI Related Queries Contact:-

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