

Indbankonline

MARKETS FOR YOU

Private Circulation only

December - 2011

Issue - 55

From the President's Desk

The year 2011 is nearing its end. The year gone by has been an eventful one - with inflation levels persisting on the higher end, multitude of scams / high profile arrests and some spectacular highs and lows. The indices have been range bound hovering between 4500 – 5200 levels so far. 2011 has also been the year, when the global happenings reaffirmed the need for the Governments across the globe to rationalize the public welfare spending, the ever growing Euro Zone Debt crisis being the trigger. The crisis world over also reiterated the need for keeping the products like securitizations simple. The year has also reminded us that both the developing and the developed world is yet to recover fully from the recession and drastic policy decisions are the need of the hour.



Mr. BANABIHARI PANDA
President & Whole time Director
Indbank Merchant Banking Services Ltd

But it's not all gloom. Remember - *"Tough times don't last, but tough people do"*. Hence, the companies which see through this crisis will emerge battle hardened. These are the companies one should invest in. Moreover, the governments across the world are initiating reforms to get the economies back on track. I am sure that these sustained efforts will lead to resurgence and we will be back on the growth track.

In fine, this is the time to take stock of your portfolio. Analyze your portfolio with the parameters set and compare its performance with the markets. Root out the underperforming stocks and rejig your portfolio. In continuation of our earlier issue, we have tried to simplify the Euro Zone Debt crises, its causes and potential implications, which I am sure, will be useful to you.

Let bygones be bygones. A new year is a great time for new beginnings, new hopes and new enthusiasm. Let's start the year with renewed hope and vigor. Last but not the least,

MY ADVANCE WISHES FOR A PROSPEROUS NEW YEAR AND MERRY CHRISTMAS!!

24/12/2012

Banabihari Panda
President and Whole Time Director
Indbank Merchant Banking Services Ltd

Domestic Developments

- ❖ Rupee touches its all time low to go below Rs. 53.00 against US \$. RBI states that the alarming fall in rupee is due to the Euro Zone debt crisis.
- ❖ With rising pressure from the Opposition and unrelenting inflation, Government admits that more needs to be done to tame inflation. However, FM hopes that it will come down to 6-7% by March 2012.
- ❖ The GoI rules out reduction/abolition of Securities Transaction Tax.
- ❖ The Department of Industrial Policy and Promotion, GoI recommends that overseas airlines be allowed to acquire up to 26% in domestic carriers.
- ❖ The new reporting for companies comes into force from December 2011.
- ❖ L&T Infrastructure Bonds – Tranche II and IFCI Infrastructure Bonds Tranche II, issues in progress. The proceeds from the issue will be used to lend for infrastructure projects.
- ❖ TRAI increases daily cap limit on SMS to 200 from the earlier 100. The SMS sent by broking companies excluded from the restrictions.
- ❖ Nifty & Sensex plunge to touch to their 2-year lows.
- ❖ Nifty has breached the crucial support level of 4700. The next crucial level is 4400, below which there will be a free fall.

International Developments

- ❖ The Japanese economy grew at an annualized rate of 6.0% for the July-September period, posting its first gain since March 2011.
- ❖ New Government in place in Italy and Greece. Mr. Mario Monti, an accomplished economist is the new Prime Minister of Italy and Mr. Lucas Papademos, an ex-banker and European Central Banks Vice President is the Prime Minister of Greece.
- ❖ Fitch Ratings has warned that the US Banks will be negatively affected if the Eurozone crisis gets prolonged.
- ❖ Lack of consensus on the proposed budgetary cuts in the USA.
- ❖ US third quarter GDP growth rate revised down to 2.6% from 2.5%.
- ❖ US Fed Chairman Mr. Ben Bernanke admits that pace of economic progress in US is "frustratingly slow" and also kept the key interest rate at 0 – 0.25%.
- ❖ European Central Bank cuts interest rates by 25bps to 1.25.
- ❖ MF Global Holdings Ltd, a major global financial derivative broker with offices across the globe files for bankruptcy protection following bad debts.

Outlook

- ✱ Euro Zones Debt problems seems to be taking longer time to get resolved, due to continued differences between the Euro Zone countries on the bailing out conditions.
- ✱ Corporate Results are more or less in line, without any significant triggers.
- ✱ Inflation and Crude Oil continue their upward trail.
- ✱ With increasing prices and prevailing uncertain global environment, the market will continue to sway, making predictions difficult.
- ✱ Strong appetite for safe heaven assets like bonds, commodities, fixed deposits etc.
- ✱ We would advise to stagger the proposed investments i.e. invest small amounts during dips.

Snap Shots

Particulars	18 th Nov. 2011	11 th Nov. 2011	04 th Nov. 2011	28 th Oct. 2011
Inflation (%)	9.73 (Oct. 2011)	9.72 (Sep. 2011)	9.78 (August 2011)	9.78 (August 2011)
91-Day Cut-off (%)	8.8969	8.8550	8.6456	8.6456
10-yr G-Sec yield (%)	8.8710	9.0499	8.9496	8.8854
1-10 yr spread (bps)	11	31	39	34
USD/INR(Rs)	51.35	50.28	49.08	48.82
USD 6m LIBOR	0.69	0.65	0.63	0.62
10 Y US Treasury	2.01	2.06	2.05	2.31
USD/Euro Spot	0.736594	0.732601	0.726058	0.706215

Global Indices

Indices	Country	Index as on 20 th Oct. 2011	Index as on 23 rd Nov. 2011	Variation (%) (Inc/ Dec)
NASDAQ	United States	2,637.46	2,460.08	(6.73)
DJIA	United States	11,808.79	11,257.55	(4.67)
S&P 500	United States	1,238.25	1,161.79	(6.17)
Hang Seng	Hong Kong	17,983.10	17,864.43	(0.66)
Nikkei 225	Japan	8,682.15	8,314.74	(4.23)
Straits Times	Singapore	2,694.01	2,676.57	(0.65)
FTSE 100	United Kingdom	5,384.70	5,127.60	(4.77)
CAC 40	France	3,084.07	2,822.43	(8.48)
DAX	Germany	5,766.48	5,457.77	(5.35)
Shanghai Composite	China	2,331.37	2,395.06	2.73
SENSEX	India	16,936.89	15,699.97	(7.30)
NIFTY	India	5,091.90	4,706.45	(7.57)

Institutional Investments

(in November upto 25.11.2011)

Category	Debt / Equity	Gross Purchases (Rs Crores)	Gross Sales (Rs Crores)	Net Investment (Rs Crores)
FII Investments	Equity	34559.70	37599.30	(3039.50)
	Debt	16147.40	16765.00	(617.70)
Mutual Fund	Equity	7881.20	7286.60	594.70
	Debt	49399.90	44410.20	4989.80
FII Derivative Trades	INDEX FUTURES	INDEX OPTIONS	STOCK FUTURES	STOCK OPTIONS
- Buy	47075.60	294240.69	54741.49	6845.84
- Sell	52998.81	290114.84	55433.95	6757.97

Editorial Team

Banabihari Panda
President and Whole-time Director

P. Mugundan
Executive Vice President & CS

A.B. Mohan
Vice-President

S. Rajalakshmi
SSO

IPO and NFO Review

NEWS FROM IPO

- Insurance sector has got the nod from the SEBI, for sale of shares by Insurance companies. The Insurance companies desirous of hitting the markets should have completed 10 years of operations.
- The Indian Industry has raised Rs. 3029.10 Cr in the primary markets during the month of September 2011.
- The following companies have filed their DRHP's with SEBI for their IPOs.
 - A Team Edutech – an educational infrastructure management company.
 - Varahi Ltd – Manufacturer of plastic packaging products.
 - Mahalaxmi Rubtech – a vertically integrated company which manufactures and markets processed fabrics
 - Katha Mediatix – a media buying outdoor advertising company
 - E-Zest Solutions – software product engineering and enterprise application development company
- CARE has acquired 75.13% stake in Kalypto Risk Technologies Pvt. Ltd, a company providing risk management software solutions.

New Listings

Company Name	Offer Price (Rs.)	Exchange	Listing Date	List Price (Rs.)	Latest Traded Price (25/11/2011)	% Change to List Price (Rs.)
Shakti Pumps India Ltd	10.00	NSE	25.10.2011	45.00	33.25	(26.11)
Pachsheel Organics Ltd	10.00	NSE	25.10.2011	17.00	17.10	0.59
Indo Thai Securities Ltd	74.00	BSE & NSE	02.11.2011	76.00	11.65	(84.67)

FORTHCOMING CORPORATE ACTIONS

Company Name	Symbol	Record Date	Ex Date	Purpose
Colgate Palmolive (India) Limited	COLPAL	21-Dec-2011	20-Dec-2011	2nd Interim Dividend
Compuage Infocom Limited	COMPUAGE	28-Nov-2011	25-Nov-2011	Interim Dividend Of Re.1/- Per Share
Bliss GVS Pharma Limited	BLISSGVS	25-Nov-2011	24-Nov-2011	Interim Dividend Re.0.35 Per Share
Infinite Computer Solutions (India) Limited	INFINITE	25-Nov-2011	24-Nov-2011	Interim Dividend Rs.4/- Per Share
Gabriel India Limited	GABRIEL	25-Nov-2011	24-Nov-2011	Interim Dividend Re.0.40 Per Share
Panama Petrochem Limited	PANAMAPET	25-Nov-2011	24-Nov-2011	Interim Dividend Rs.3/- Per Share
Monsanto India Limited	MONSANTO	24-Nov-2011	23-Nov-2011	Interim Dividend Rs.10/- Per Share
MRF Limited	MRF	03-11-11	02-11-11	2nd Interim Dividend Rs.3/- Per Share

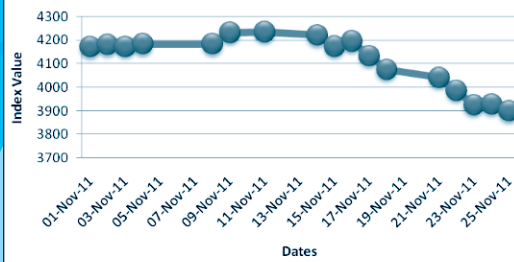
New Fund Offers

Scheme	Type	Class	Open Date	Close Date	Offer Price	Min. Inv. Amount
Motilal Oswal M10Y Gilt	Open	Gilt Fund	21.11.2011	05.12.2011	10.00	10000
Axis CPO S2	Close	Debt – Income	23.11.2011	07.12.2011	10.00	5000
HDFC FMP 24M Nov 11	Close	Debt – FMP	24.11.2011	08.12.2011	10.00	5000
UnionKBC Tax Saver	Open	Equity – ELSS	08.11.2011	09.12.2011	10.00	500
BirlaSL CPO Series 8	Close	Debt – Income	28.11.2011	12.12.2011	10.00	5000
Axis CPO S3	Close	Debt – FMP	09.12.2011	29.12.2011	10.00	5000

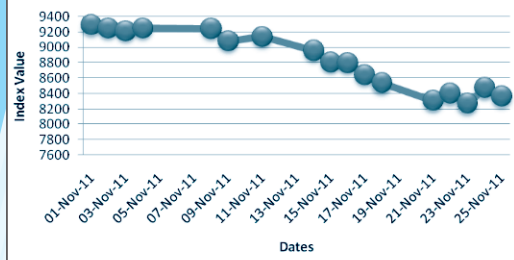
INDICES – LAST MONTH

BSE SECTORAL INDICES

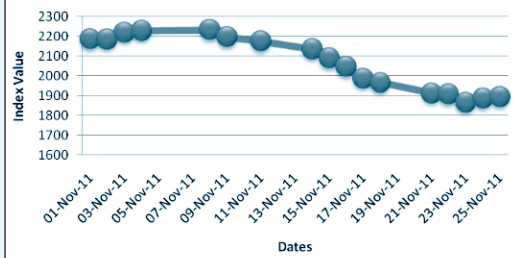
FMCG



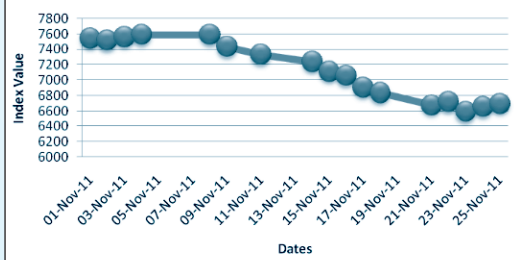
AUTO



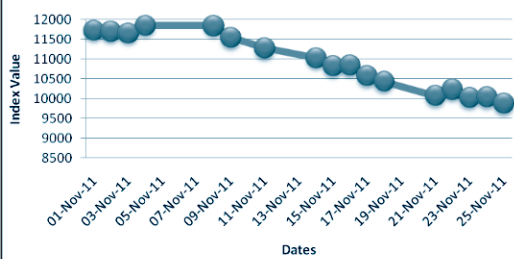
POWER



PSU

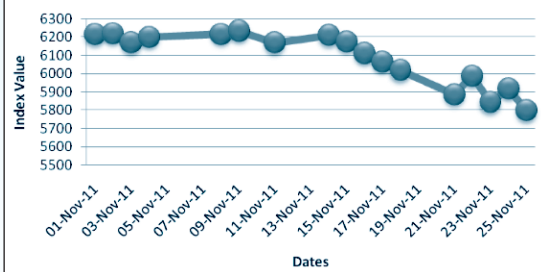


METAL

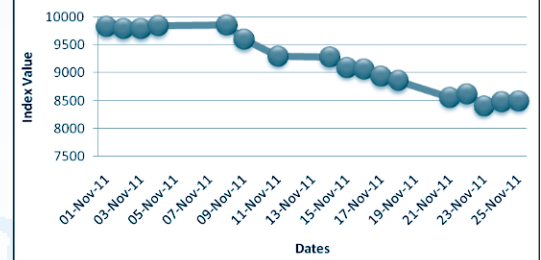


NSE SECTORAL INDICES

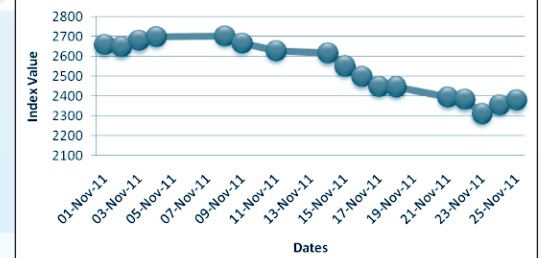
INFORMATION TECHNOLOGY



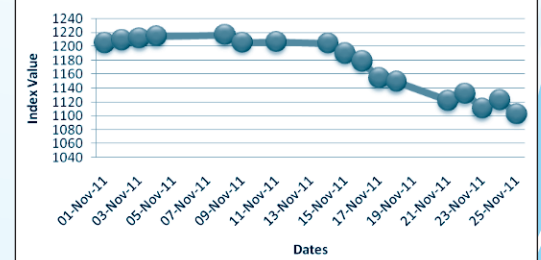
CNX BANK



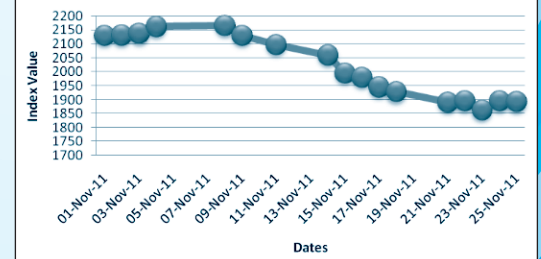
INFRASTRUCTURE



NIFTY SHARIAH



NIFTY MIDCAP



Stock Watch

PIPAVAV DEFENCE AND OFFSHORE ENGINEERING COMPANY Ltd.

India's largest shipyard company and 5th largest in the world in terms of size.

Investment Rationale

- ✦ Proximity to Mumbai, one of the busiest maritime ports in India.
- ✦ Robust order book of around \$1.5 billion.
- ✦ Orders from Indian Navy valuing to Rs. 29.75 billion.
- ✦ Multiple strategic initiatives.
- ✦ EPS: 1.4
- ✦ PE Ratio: 129.50
- ✦ Book Value: Rs. 25.40

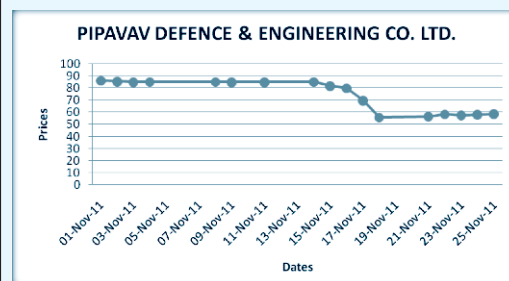
BUY – Long Term

CMP : Rs.58.45*

Target : Rs. 135.00

52W H/L : Rs.96 / 61

Potential Upside – 59%



BSE Code: 533107 NSE Code: PIPAVAVDOC

GAIL (INDIA) Ltd

Integrated gas company with presence across the natural gas value chain with more than 70% market share in gas transmission and marketing.

Investment Rationale

- ✦ Increasing thrust on development of clean energy.
- ✦ Expansion of its gas transmission network.
- ✦ India's plan to launch auction for shale gas exploration blocks in 2012.
- ✦ Elevated Capex Level
- ✦ Foray in Power business.
- ✦ EPS: 31.40
- ✦ PE Ratio: 13.70
- ✦ Book Value: Rs. 167.20

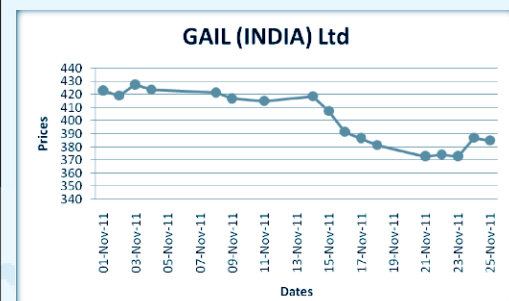
BUY – Medium Term

CMP : Rs. 384.80*

Target : Rs. 515.00

52W H/L : Rs.538/400

Potential Upside – 20%



BSE Code: 532155 NSE Code: GAIL

MARUTI SUZUKI INDIA Ltd

Market Leader and Largest car manufacturing company of India offering 15 brands with over 150 variants.

Investment Rationale

- ✦ End of Labour Unrest.
- ✦ 3-year indigenization programme to address raising production costs.
- ✦ Focused research on enhancing Diesel engine capacity.
- ✦ Dominant Market position.
- ✦ EPS: 78.90
- ✦ PE Ratio: 14.20
- ✦ Book Value: Rs. 478.20

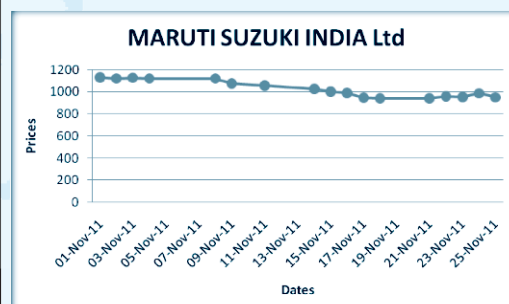
BUY – Long Term

CMP : Rs.949.95*

Target : Rs. 1300.00

52W H/L : Rs.1599.9/1010.4

Potential Upside – 15%



BSE Code: 532500 NSE Code: MARUTI

COAL INDIA Ltd

India's largest coal producer with huge Coal reserves and an improved asset base.

Investment Rationale

- ✦ Robust sales and net profit of Rs. 28.5 billion.
- ✦ Huge demand for Coal.
- ✦ Acquisition of assets outside India.
- ✦ Widening demand-supply gap.
- ✦ EPS: 17.30
- ✦ PE Ratio: 18.90
- ✦ Book Value: Rs. 52.70

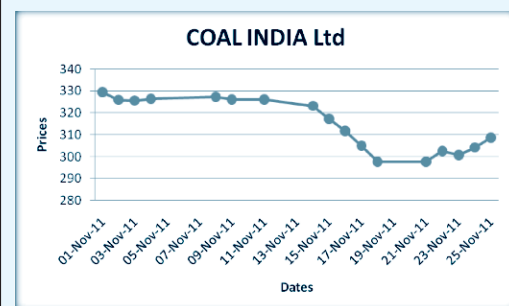
BUY – Long Term

CMP : Rs. 308.55*

Target : Rs. 385.00

52W H/L : Rs.422/287

Potential Upside – 18%



BSE Code: 533278 NSE Code: COALINDIA

For detailed analyst reports, please visit: www.indbankonline.com

*Closing price as on 25.11.2011 on NSE

⇒ Reports & Downloads ⇒ Equity Research

Mutual Fund Corner

Scheme of the Month

TATA DIVIDEND YIELD

Fund Manager: Mr. Bhupinder Sethi

Investment Philosophy: The investment objective of the scheme is to provide income distribution and/or medium to long term capital gains by investing predominantly in high dividend yield stocks.

Current Statistics & Profile

Latest NAV	30.4016 (24/11/11)
52-Week High	35.6291 (04/01/11)
52-Week Low	29.9928 (23/11/11)
Fund Category	Equity: Mid & Small Cap
Type	Open End
Launch Date	October 27, 2004
Net Assets (Cr)	235.77 (30.09.11)
Benchmark	S & P CNX 500

Trailing Returns

As on 24.11.2011	Fund Return	Category Return
Year to Date	(13.70)	(20.57)
1-Month	(4.25)	(6.54)
3-Month	(3.43)	(7.43)
1-Year	(12.24)	(21.23)
3-Year	33.69	27.88
5 - Year	11.80	5.24
Return Since Launch 17.19		

Note: Return up to 1 year are absolute and over 1 year are annualized

Asset Allocation

As on 31/10/2011	% Net Assets
Equity	97.90
Cash & Cash Equivalents	2.10

Other Information

Options	Dividend with Reinvestment / Payout, Growth
Minimum Investment	Lump Sum: Rs. 5000 & in multiples of Re. 1
SIP Availability	Available; Min. Amt.: Rs. 1000; Min. Installments: 6
Expense Ratio	2.36% of average daily net assets

Fund Style

Portfolio Characteristic - As on 31.10.2011

Investment Style			Capitalisation
Growth	Blend	Value	
			Large
			Medium
			Small

Avg. Market Cap – 10128.55 Cr
Market Capitalization
 Giant – 25.04%
 Large – 19.38%
 Mid – 32.12%
 Small – 20.26%
 Portfolio P/B Ratio – 6.30
 Portfolio P/E Ratio – 20.09

PORTFOLIO – Top 5 Holdings as on 31/10/2011

Name of Holding	Nature of Instrument	% Net Assets
CRISIL	Equity	6.57
Infosys Technologies	Equity	5.89
Hindustan Unilever	Equity	5.80
Glaxo Consumer Healthcare	Equity	4.54
Navneet Publications	Equity	3.75

Exchange Traded Funds

Fund Name	Category	NAV as on 24th October 2011	NAV as on 24th November 2011	Variation (%) (Inc/ Dec)
RELBANK	Bank Nifty	1,004.89	881.18	-12.31%
INFRABEES	CNX Infra Index	255.29	235.22	-7.86%
PSUBNBEEES	Equity	331.26	296.40	-10.52%
BANKBEES	Equity	982.32	858.40	-12.62%
UTISUNDER	Equity	552.31	523.46	-5.22%
QNIFTY	Equity	514.05	484.17	-5.81%
SHARIABEES	Equity	115.95	113.04	-2.51%
KOTAKPSUBK	Equity	342.01	305.96	-10.54%
IPGETF	Gold	2,622.12	2,856.17	8.93%
RELIGAREGO	Gold	2,623.37	2,859.70	9.01%
RELGOLD	Gold	2,485.45	2,709.50	9.01%
QGOLDHALF	Gold	1,270.24	1,384.70	9.01%
SBIGETS	Gold	2,601.85	2,837.03	9.04%
GOLDBEES	Gold	2,543.08	2,771.22	8.97%
GOLDSHARE	Gold	2,553.04	2,784.15	9.05%
AXISGOLD	Gold	2,603.05	2,836.42	8.97%
KOTAKGOLD	Gold	2,552.19	2,782.77	9.03%
HDFCMFGETF	Gold	2,604.46	2,838.78	9.00%
BSLGOLDETF	Gold	2,664.16	2,902.26	8.94%
HNGSNGBEES	HangSang Index	1,208.66	1,250.99	3.50%
JUNIORBEES	Junior Nifty	97.18	90.88	-6.48%
LIQUIDBEES	Liquid	1,000.00	1,000.00	0.00%
M100	Midcap	7.10	6.68	-5.92%
N100	Nasdaq 100	114.66	113.41	-1.09%
RELGRNIFTY	Nifty	506.60	477.12	-5.82%
BSL NIFTY	Nifty	50.60	47.70	-5.73%
M50	Nifty	68.40	63.49	-7.18%
KOTAKNIFTY	Nifty	512.99	483.14	-5.82%
NIFTYBEES	Nifty	515.09	485.26	-5.79%

CRISIS ACROSS ECONOMIES

This article is in continuation of our earlier issue, which outlined inflation, CPI, WPI, RBI's policy rates and their impact on the stock markets. The Indian Indices closely follow the direction of the global indices and this issue throws light on the events affecting the global economy. This issue we will get to know about the Debt Crises in the European Union better known as Euro Zone.

The two major concepts to be understood before we delve into the global happenings are

- Deficit** – is the difference between the receipts (income) and spending (expenditure) in a single year. Across the globe, Governments run on deficits, as the expenditure is higher than income in most cases.
- Sovereign Debts** – is debt owed by a Government that is issued in bonds with a foreign currency. Banks, Financial Institutions and Governments are the subscribers to these bonds. These bonds are issued in currencies, in which the demand for debt securities is strong. Most commonly issued currencies are USD, the Pound Sterling and the Euro.

GREECE: The Greek Economy was one of the fastest growing in the euro zone from 2000-2007, growing at a rate of more than 4%. With a strong economy and falling bond yields, successive governments in Greece, borrowed heavily to finance public sector jobs, pensions and other social benefits. The main reason for the robust economic growth of Greece was tourism and shipping industries. With recession, these two industries faced massive revenue reduction, gradually spreading to other industries with a ripple effect. Further, most of the debt is held by foreign investors.

Greece is a member of European Union and has to adhere to the Union Guidelines. With increasing debt, the Government of Greece, chose to misreport the country's official economic statistics. In the beginning of 2010, it was found out that Greece through complex derivative products and deals has hidden the actual level of borrowing from the European Union. These products were designed by leading Investment banks, which were in turn paid hefty for arranging the deals. The main purpose of these deals made by successive Greek Governments was to enable them to continue spending, hiding the actual deficit from the EU.

When the crisis blew out, the government deficit was estimated to be 13.6% of the Gross Domestic Product, which is one of the highest in the world. According to some estimates, the accumulated debt hit 120% of GDP in 2010. On 27th April 2010, Standard & Poor's, followed by Fitch downgraded the debt rating to "JUNK", questioning Greece's ability to finance its debt. The fears of the Greece default sent the markets across the world into a spin off.

With the huge public debt gaining prominence and the probability of default looming large the Government of Greece requested the other Eurozone Countries and International Monetary Fund for a bailout package. After various rounds of talks, a bailout package totaling to 219 billion Euros has been sanctioned so far with requirement that Greece adopts stringent austerity measures. This has led to widespread protests in Greece and a host of experts questioning the feasibility of the approved packages. In the early hours of 27 October 2011, Eurozone leaders and the IMF came to an agreement with banks to accept a 50% write-off of Greek debt, the equivalent of €100 billion. The aim is to substantially reduce Greece's debt by 2020.

IRELAND: The Irish Sovereign Debt Crisis is not due to government spending, but due to the guarantee the state gave for the Six Irish banks for covering their bad loans. This led the Irish economy into recession for the first time since the 1980s. The Irish economy rapidly expanded during the years 1997-2007, due to low corporate tax rates, low interest rates among other factors. This led to an expansion of credit and in due course, Irish banks were over-exposed to real estate. When the property bubble burst in the USA, this had a ripple effect and the property prices in Ireland also collapsed. The banks were unable to recover the dues and facing default, the Irish Government steeped in by issuing a bank guarantee with the approval of the European Commission.

This led to sharp increase in public debts, and the Government resorted to drastic austerity measures like withdrawal of vaccines for school girls, higher income tax, closure of military barracks, hike in university fees etc. This led to wide spread protests across the country. With increasing debt and the banks unable to raise funds, Ireland like Greece requested for bailout.

On November 28, 2011 the European Union, International Monetary Fund and the Irish state agreed to a €85 billion rescue deal made up of €22.5 billion from the European Financial Stability Mechanism (EFSM), €22.5 billion from the IMF, €22.5 billion from the European Financial Stability Facility (EFSF), €17.5 billion from the Irish sovereign National Pension Reserve Fund (NPRF) and bilateral loans from the United Kingdom, Denmark and Sweden. On February 6, 2011, it was revealed that Ireland has received the first installment €3.6 billion of the rescue package from the EFSF. There has been a change of government in Ireland since then and the debate continues on the path to recovery of the Irish economy.

Similarly, Portugal, Italy, Spain, Belgium, and Iceland are facing problems due to accumulated public debts. The reasons range from huge public spending, failure of the country's banking systems, exposure to complex derivative products etc. All the countries have initiated austerity measures to save their economies and take the respective country's back to growth.

A wave of selling is sweeping across the global markets due to the Euro Zone debt concerns. There is a fear that if the European Rescue plan falls through and if some of countries namely Greece defaults, the entire Europe could fall into recession, which will hurt export potential of the USA, which is the major player. Also the crisis could reduce the confidence of the investors in European economies, restricting the transaction between banks. The leaders of the Euro zone are engaged in talks to restructure the Euro zone and various options are being discussed. The world waits with bated breath and with a fervent hope that these economies will bounce back.

DISCLAIMER

The information and opinions contained herein have been compiled or arrived at based upon information obtained in good faith from sources believed to be reliable. Such information has not been independently verified and no guarantee, representation of warranty, express or implied is made as to its accuracy, completeness or correctness. The information has appeared in various external sources / media for public use or consumption and is now meant only for members and subscribers. The views expressed and/or events narrated/stated in the said information/ news items are perceived by the respective source. All such information and opinions are subject to change without notice. This document is for information purpose only. No one can use the information as the basis for any claim, demand or cause of action. While we would endeavor to update the information herein on a reasonable basis, we do not undertake to advise you as to any change of our views expressed in this document. This report has

been produced independently of the company, and forward looking statements, opinions and expectations contained herein are entirely those of Indbank and given as part of its normal research activity. Descriptions of any company or companies or their securities mentioned herein are not intended to be complete and this document is not, and should not be construed as an offer or solicitation of an offer, to buy or sell any securities or other financial instruments. Indbank, its directors, analysts or employees do not take any responsibility financial or otherwise, of the losses or the damages sustained due to the investments made or any action taken on basis of this report, including but not restricted to, fluctuation in the prices of the shares and bonds, changes in the currency rates, diminution in the NAVs reduction in the dividend or income, etc. IBMS and its affiliates, officers, directors and employees including persons involved in the preparations or issuance of this report may from time to time have interest in securities there of, companies mentioned there in.





T NAGAR, CHENNAI – 28.10.2011



KOVILOPATI – 31.10.2011



PALAYAMKOTTAI – 22.10.2011



MANGALORE – 02.11.2011



TIRUNELVELI – 02.11.2011



CALICUT – 09.11.2011



CUDDALORE – 29.10.2011



SRIRANGAM, TRICHY – 14.10.2011

BRANCHES

Chennai: 1st Floor, Khivraj Complex 1, No. 480 Anna Salai, Nandanam, Chennai 600 035, Ph: 044-24313094-97 (General), 044-24313092 (DP Direct), Fax: 044-24313093,

Mobile: 9445797102, chennai@indbankonline.com, imssbc@eth.net

Delhi: Indian Bank Zonal Office, RBS Branch, Upper Ground Floor, World Trade Centre, Babar Road, New Delhi 110 001, Ph: 011-43537660, Mobile: 9312835565, delhi@indbankonline.com

Mumbai: Varma Chambers, Ground Floor, 11, Homeji Street, Fort, Mumbai 400 001. Phone: 022-22634601, 22696386, Fax: 022-22658270, Mobile: 93222 90461 / 98923 30762, mumbai@indbankonline.com

Coimbatore: I Floor, 31, Variety Hall Road, Coimbatore 641 001. Phone: 0422-2391616, 2394343, Fax: 0422-2394343, Mobile: 94457 97103 / 93631 02479, coimbatore@indbankonline.com

Bangalore: 29, Infantry Road, I Floor, Bangalore 560 001. Phone: 080-22860751, Fax: 080-22860318, Mobile: 93412 46073, bangalore@indbankonline.com

Tirunelveli: Indian Bank, 1st Floor, New No. 33 (Old No. 5), Madurai Road, Thirunelveli Junction, Thirunelveli 627 001. Ph: 0462-2330471/72, Fax: 0462-2330473, Mobile: 9445797132, tirunelveli@indbankonline.com

Madurai: Indian Bank, Zonal Office, Third Floor, 100/101, Avani Moola Street, Madurai 625 001, Ph: 0452-2332128 / 4514126, Mobile: 94457 97143 / 94457 97140, madurai@indbankonline.com

Hyderabad: I Floor, 3-6-150, Himayat Nagar, Hyderabad 500 029. Phone: 040-23261167 / 68, Fax: 040-23261169, Mobile: 99853 21165 / 8121739813, hyderabad@indbankonline.com

Puducherry: Indian Bank, Puducherry Main Branch, No. 288, 2nd Floor, Amudha Surabhi, M G Road, Puducherry 605 001, Ph: 0413-2226822/23, Mobile: 9445797167, puducherry@indbankonline.com

Erode: Indian Bank, Erode Main Branch, No. 9, Gandhiji Road, Erode 638 001, Ph: 0424-2268890, 4020335, Mobile: 9445797148, erode@indbankonline.com

Trichy: Indian Bank, Sree Naga Arcade, No. 5 Williams Road, Cantonment, Trichy 620 001, Ph: 0431-2461632 / 4001170, Mobile: 9445797153/9445797155, trichy@indbankonline.com

Pune: Indian Bank, Pune Cantonment Branch, 35 Aurora Towers, East Wing, 9 Moledina Road, Pune 411 001, Mobile: 9665741234, pune@indbankonline.com

Tuticorin: Indian Bank, 92 N Devar Puram Road, Melur, Tuticorin 628 003, Ph: 0461-2331130, Mobile: 9445797156, tuticorin@indbankonline.com

Mangalore: Indian Bank, P B No: 109, K S Rao Road, Hampakatta, Mangalore 575 001, Ph: 0824-2412528/4261482, Mobile: 9663373587, mangalore@indbankonline.com

Thanjavur: Indian Bank Micro-State Branch, Ground Floor, No:1087, Mission Street, Thanjavur 613 001, Mobile: 9445797162, thanjavur@indbankonline.com

Vishakhapatnam: Indian Bank, 30-9-3, 1st Floor, Sarada St, Dabagardens, Visakhapatnam 530 020, Ph: 0891-2525775 / 2525780, Mobile: 9000598553, visakhapatnam@indbankonline.com

Calicut: Indian Bank, Kozhikode Branch, LIC Building, S M Street, Kozhikode 673 001, Ph: 0495-2720070, Mobile: 9446953536, calicut@indbankonline.com

Cuddalore: Indian Bank, Cuddalore Main Branch, P O Box No. 7, AVR Towers, No. 4, Barathi Road, Cuddalore 607 001, Phone: 04142-222276/75, Mobile: 9445797164, cuddalore@indbankonline.com

Tenkasi: Indian Bank, 1st Floor (Upstairs), No. 68 Kannimaramman Koil St, Tenkasi 627 811, Ph: 04633-220550/51, Mobile: 9445797165, tenkasi@indbankonline.com

Vijayawada: Indian Bank, 1st Floor, M G Road, Opp. Fortune Murali Park, Labbipet, Vijayawada 520 010, Ph: 0866-2490402, Mobile: 9989445441, vijayawada@indbankonline.com

CTCL Terminals

Parrys: Indian Bank, Harbour Branch (Ground Floor) 66, Rajaji Salai, Chennai 600 001, Ph: 044-25212057 / 445002345, Mobile: 9445797113, parrys@indbankonline.com

Anna Nagar: Indian Bank, Ground Floor, W100 2nd Avenue, Anna Nagar, Chennai 40, Ph: 044-26280055 / 42615413, Mobile: 94457 97168, annanagar@indbankonline.com

CMDA: Indian Bank, CMDA Towers, No 1, Gandhi Irwin Road, Egmore, Chennai 600 008, Ph: 044-45508003 / 28547228, Mobile: 9445797114, cmda@indbankonline.com

T. Nagar: Indian Bank, No. 7, Prakasam Road, T Nagar, Chennai 600 017, Ph: 044-45513010 / 28150134, Mobile: 9445797117

Adyar: Indian Bank, 91, 1st Main Road, Gandhi Nagar, Adyar, Chennai 600020, Ph: 044-43504482 / 24430080, Mobile: 94457 97116, adyar@indbankonline.com

Alwarpet: Indian Bank, No.9, Eldams Road, Alwarpet, Chennai 600018, Ph: 044-24352645, Mobile: 9445797145

Ashok Nagar: Indian Bank, Ashok Nagar Branch, No. 69, 1st Avenue, Ashok Nagar, Chennai 600 083, Ph: 044-24717736, Mobile: 9445797142

Nanganallur: Indian Bank, Nanganallur Branch, Plot: 7B/8, 6th Main Road, Nanganallur, Chennai 600 061, Ph: 044-22243317 / 43562414, Mobile: 9445797106, nanganallur@indbankonline.com

Mylapore: Indian Bank, Ground Floor, 21 North Mada Street, Chennai 600004, Phone: 044-42329262 / 24618718, Mobile: 9445797118, mylapore@indbankonline.com

Vellore: Indian Bank, Vellore Main Branch, 46-51, TKM complex, Katpadi Road, Vellore 632 004, Ph: 0416-2229785 / 4200782, Mobile: 94457 97161, vellore@indbankonline.com

K K Nagar: Indian Bank, No. 1, Vinayaka Nagar, K K Nagar, Madurai 625 020, Ph: 0452-2523126/4381140, Mobile: 94457 97141

Ahmedabad: V Floor, Premchand House Annexe, Behind Old High Court, 172/1, Ashram Road, Ahmedabad 380009. Phone: 079-26580275 / 26577022, Fax: (079) 26577019, Mobile: 9687304934, ahmedabad@indbankonline.com

S G Road: F B/10 Krishna Complex, Opp. Dev Ashish School, Off. S.G. Road, Bodakdev, Ahmedabad 380015, Phone: 079-40035482, Mobile: 96873 04934, sgroad@indbankonline.com

Salem: Indian Bank, Salem Fort Branch, Door No. 45, Sannathi Street, Fort, Salem 636 001, Ph: 0427-2222866, Mobile: 9445797158, salem@indbankonline.com

Tiruppur: Indian Bank, P O Box: 101, No. 83, Court St, Tiruppur 641 601, Ph: 0421-4325343/2230720, Mobile: 9445797123, tiruppur@indbankonline.com

Karur: Indian Bank, 997 1st Floor, Mohanram Plaza, Kovai Road, Karur 639 001, Ph: 04324-264081, Mobile: 9445797124, karur@indbankonline.com

R S Puram: Indian Bank, Door No. 434, D B Road, R S Puram, Coimbatore 641 002, Ph: 0422-2470602/4521720, Mobile: 9445797125, rspuram@indbankonline.com

Ernakulam: Indian Bank, Door No. 40/8005 & 40/8006, M G Road, Nr. Padma Junction, Ernakulam, Ph: 0484-4061532/2362060, Mobile: 9447783451/9048008928, ernakulam@indbankonline.com

Udumalpet: Indian Bank, 130 Palani Main Road, Udumalpet 642 126, Ph: 04252-222293, Mobile: 9445797130 / 9940221303, udumalpet@indbankonline.com

Nagercoil: Indian Bank, 136, 1st Floor, Ashfaag Shopping Complex, Cape Road, Nagercoil 629 001, Ph: 04652-403196, Mobile: 9445797136, nagercoil@indbankonline.com

Shantiniketan: Indian Bank, Shantiniketan Branch, DDA market, Shantiniketan, New Delhi 110 021, Ph: 011-24112289 / 45630397, Mobile: 098113 63535

Palayamkottai: Indian Bank, P.B. No. 39, No. 84, Thiruvananthapuram Road, Palayamkottai, Tirunelveli 627 002, Ph: 0462-4000100 / 2580086, Mobile: 94457 97138, palayamkottai@indbankonline.com

Sivakasi: Indian Bank, No. 55 New Road, Sivakasi 626 123, Ph: 04562-279188, Mobile: 9445797137, sivakasi@indbankonline.com

Kovilpatti: Indian Bank, No. 157 D Main Road, Kovilpatti, Tuticorin District, 628 501, Ph: 04632-226293, Mobile: 9445797139, kovilpatti@indbankonline.com

Kangayam: Indian Bank, No. 451/3 Rajaji Street, Opp. Surya Agency, Kangayam 638 701, Ph: 04257-222890, Mobile: 9445797152, kangayam@indbankonline.com

Srirangam: Indian Bank, S.N. Towers, No. 121, Thiruvalluvar Street, Srirangam, Trichy 620 006, Ph: 0431-2431911/4200998, Mobile: 94457 97154

Secunderabad: Indian Bank, 201, Karan Center, Sarojini Devi Road, Secunderabad, Andhra Pradesh 500 003, Ph: 040-27811200, Mobile: 099488 51155

Srinagar Colony: Indian Bank, 127, Srinagar Colony road, Srinagar Colony, Hyderabad, Andhra Pradesh 500 073, Ph: 040-23753200, Mobile: 098666 08063

FRANCHISEE OFFICE

176 A, Coimbatore Main Road, Mettupalayam 641 301, Ph. : 04254 222788