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MARKETS FOR YOU

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Issue - 105

From the President's Desk

One event that catches attention of the investor community every three months is the monetary policy that is announced by the Indian central bank, the RBI. Central Banks plays a very vital role in controlling money in the financial system for the development of the economy of the country. Reserve Bank of India, the regulator of Indian financial system has always kept the Indian economy safe despite turmoil in the global financial markets through its policy instruments. The sixth bi-monthly monetary policy review which was out in the first week of February 2016, the RBI kept its policy rates unchanged awaiting further data on inflation and on the government's fiscal stance in the upcoming Budget, while indicating that its accommodative policy stance will continue.



MR. ASHWANI KUMAR BAJPAI

President

Indbank Merchant Banking Services Ltd

The main policy instrument, the repo rate, which is the rate at which the RBI lends funds to banks, will remain unchanged at 6.75 per cent and cash reserve ratio, the portion of deposits to be kept with the RBI, at 4 per cent. The Central Bank had cut repo rate by 125 basis points in 2015 but banks are yet to fully pass on the benefit to borrowers.

Now the question is – why is monetary policy such a widely followed event in the investor community? What impact does it have on stock price? Of course, monetary policy impacts stock prices but this is temporary and largely a knee-jerk reaction to the degree of changes in interest rate vis-à-vis the expectations. Well, in the long run, interest rate is just one of the many variables that impact stock prices. Its biggest impact falls on the intrinsic value calculation of a stock directly in long run.

Monitory policy has an impact on the money supply in the market according to the Inflation in the country. The macroeconomic condition of the country influence the investment sentiments at all level, be it domestic investors and/or foreign investors. Based on an assessment of the balance of risks, the RBI has projected a higher growth rate of 7.6 per cent for 2016-17 as against 7.4 per cent in 2015-16. RBI has also projected that the Inflation will be around 5% for FY 16-17 due to good monsoon projections that can pull the inflation down. The inflation rate has evolved closely along the trajectory set by the monetary policy stance of RBI.

Looking in this backdrop, the markets are very favorable for long term investments in the fundamentally strong companies. The Indian stocks are in their correction stage. It is the time to invest for long run. Understand the fundamentals of stocks and make a wise investment decision.

Mr. Ashwani Kumar Bajpai

President

Indbank Merchant Banking Services Ltd

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Markets for You

Important Happenings

- Government has collected a total of Rs 2,428.40 crore by way of tax and penalty upto December from over 600 declarations made by stash holders to the Income Tax department under the one-time black money compliance window that ended last year.
- The CII Partnership Summit by Andhra Pradesh Government signed 331 memoranda of understandings involving investment proposals of Rs 4.78 lakh crore that promise to create 10 lakh jobs. In addition, the union government, has doled out a slew of large national institutions which includes a large Greenfield Petrochemicals Complex, a Medical Devices Manufacturing Park, National Institute of Pharmaceutical Education and Research (NIPER) and Central Institute of Plastics Engineering and Technology (CIPET), involving investments of over Rs 70,000 crore.
- Marking "greater openness", China has allowed the Reserve Bank of India (RBI) and 5 other international financial institutions to participate in the country's inter-bank foreign exchange market. The move will contribute to greater openness of the Chinese foreign exchange market. Continuing to open up its currency market to foreign entities, the second batch of foreign central banks and similar institutions have now been allowed after they completed the registration process with the China Foreign Exchange Trading System (CFETS).
- The foreign investment promotion board (FIPB) cleared 13 FDI proposal totaling Rs 6,500 crore in January 2016. ATC Asia Pacific Pte to acquire majority stake in Viom Networks involving Rs 5,900 crore Alstom Manufacturing India's proposal worth Rs 400 crore and pharma firm Cipla's proposal of Rs 150 crore are few of those proposal cleared by the FIPB.
- The Reserve Bank has come up with a draft norms on timelines for issuance of shares on receipt of FDI and reporting the same to the central bank in an attempt to align provisions of the Foreign Exchange Management Act with the Companies Act, 2013. As per draft norms, an investee company receiving FDI should issue shares within 60 days of receipt of foreign investment and file the report with the Reserve Bank. Timeline under FEMA is 180 days of the receipt of FDI.
- The Reserve Bank of India has sought an additional Rs 26,000 crore from the government to be injected into state-run banks by 2018, pointing out that current capital pledges may be inadequate because stressed assets have swelled. So far in this fiscal, the government has spent Rs 20,000 crore on bank capitalisation and will infuse another Rs 5,000 crore before March. The government has pledged Rs 70,000 crore toward this end until FY19; Rs 25,000 crore of this in the next fiscal year.
- 18 projects for building about 1,000 kms of highways were approved by the central government worth about Rs 17,000 crore to be awarded before March. The projects under EPC (engineering, procurement and construction) mode include Rs 1,249 crore Bar-Bilara-Jodhpur stretch on NH 112 in Rajasthan, Rs 1,453 crore Mukkola Junction-Kerala stretch in Kerala, Rs 426 crore Kamrej-Chaltan stretch on NH 8 in Gujarat and Rs 813 crore Aligarh-Muradabad stretch in Uttar Pradesh.

Snap Shots

Inflation (%) (WPI)	-0.73% (Dec 2015)	-1.99% (Nov 2015)	-3.81% (Oct 2015)	-4.54% (Sep 2015)	
Inflation (%) (CPI)	5.88% (Dec 2015)	5.41% (Nov 2015)	5.00% (Oct 2015)	4.41% (Sep 2015)	
Particulars	1st Jan 2016	8th Jan 2016	15th Jan 2016	22nd Jan 2016	29th Jan 2016
91-Day Cut-off (%)	7.2274	7.2274	7.2274	7.3105	-
10-yr G-Sec yield (%)	7.8641	7.8320	7.7999	7.7535	7.7777
USD/INR(Rs)	66.1780	66.6690	67.4325	67.7480	67.8763
USD 6m LIBOR	0.8444	0.8508	0.8573	0.8650	0.8658
10 Y US Treasury	2.24	2.13	2.03	2.07	1.94
Euro / USD Spot	1.08324	1.08036	1.09131	1.07943	1.08323

Global Indices

Indices	Country	Index as on 31 st Dec 2015	Index as on 29 th Jan 2016	Variation (%) (Inc/ Dec)
NASDAQ	United States	5,007.41	4,613.95	-7.85756
DJIA	United States	17,425.03	16,466.30	-5.50203
S&P 500	United States	2,043.94	1,940.24	-5.07353
Hang Seng	Hong Kong	21,914.40	19,683.11	-10.1818
Nikkei 225	Japan	19,033.71	17,518.30	-7.96172
Shanghai Composite	China	3539.18	2,737.60	-22.6487
Straits Times	Singapore	2,882.73	2,629	-8.80173
FTSE 100	United Kingdom	6,242.30	6,083.80	-2.53913
CAC 40	France	4,637.06	4,417.02	-4.74525
DAX	Germany	10,743.01	9,798.11	-8.79549
SENSEX	India	26,117.54	24,870.69	-4.77399
NIFTY 50	India	7,946.35	7,563.55	-4.81731

Institutional Investments

Category	Debt / Equity	Gross Purchases (Rs Crores)	Gross Sales (Rs Crores)	Net Investment (Rs Crores)
FII Investments (in January 2016)	Equity	71880.31	83351.47	-11471.16
	Debt	20049.52	18504.76	1544.76
Mutual Fund (in January 2016)	Equity	24641.90	17939.30	6702.60
	Debt	85677.00	79074.00	6603.00
FII Derivative Trades (in January 2016) (Rs Crores)	INDEX FUTURES	INDEX OPTIONS	STOCK FUTURES	STOCK OPTIONS
-Buy	51669.38	664028.47	136302.11	60397.41
-Sell	54145.70	646286.84	132519.72	60973.42

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IPO and NFO Review

IPO NEWS

- BSE has hired merchant bankers and a legal team to launch its initial public offering (IPO), BSE had late last month sought approval from capital markets regulator Sebi for launching the IPO. The exchange has been seeking to get listed for a long time but necessary clearances have not been forthcoming on one or the other issue.
- Advanced Enzyme Technologies has filed draft papers with capital markets regulator SEBI to float an initial public offering. This is the company's second attempt to hit the capital markets. As per the fresh draft red herring prospectus (DRHP) filed with SEBI, the IPO comprises fresh issue of shares aggregating up to Rs 60 crore and an offer for sale of up to 44,73,470 scrips by the existing shareholders. Advanced Enzyme is engaged in the research and development, manufacturing and marketing of proprietary enzyme products.
- Infrastructure firm Dilip Buildcon has once again approached market regulator SEBI to raise funds through an initial public offer (IPO) for various corporate requirements, including repayment of loans. The IPO comprises a fresh issue of shares aggregating up to Rs 430 crore and offer for sale of 11.36 lakh shares held by its promoters -- Dilip Suryavanshi and Devendra Jain -- and private equity fund BanyanTree Growth Capital, according to its draft red herring prospectus (DRHP). In March 2015, the company had filed draft papers with the regulator in order to raise Rs 650 crore through an IPO. It had received approval from SEBI in June 2015, but the company decided to withdraw the DRHP last month and file fresh papers. It, however, didn't disclose the reasons for the withdrawal.
- Ujjivan Financial Services, the microfinance lender that was granted licence to convert into a small finance bank, has filed draft papers with SEBI to raise at least Rs 650 crore through an IPO. Ujjivan Financial Services, in September, received in-principle approval from the Reserve Bank to set up small finance banks to provide basic banking services to small farmers and micro industries. The IPO comprises fresh issue of equity shares worth Rs 650 crore and an offer for sale up to 34,95,626 scrips to the existing shareholders. Besides, the company is considering a Pre-IPO Placement of up to 22,000,000 equity shares for cash consideration up to Rs 450 crore.

Forth Coming Corporate Actions

Company	Symbol	Purpose	Ex-Date / Split Date / Record
Bhandari Hosiery Exports	512608	Shares Split Old FV 10, New FV 1	25.02.2016
ACC Limited	ACC	Dividend - 60%	22.02.2016
Ambuja Cements Limited	AMBUJACEM	Dividend - 60%	22.02.2016
Natco Pharma Limited	NATCOPHARM	Dividend - 62.50%	22.02.2016

New Fund Offers

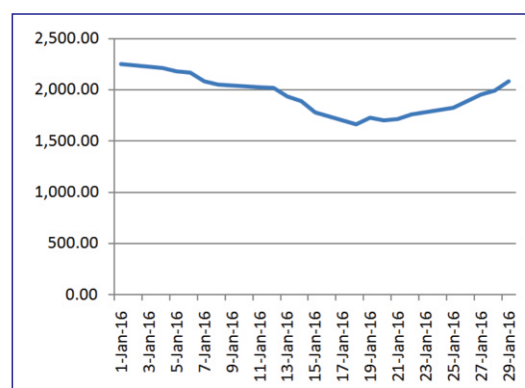
Fund Name	Open Date	Close Date	Min Inv Amount	Type
Birla Sun Life Emerging Leaders Fund - Series 7	05.02.2016	19.02.2016	5000	Close Ended
DSP BlackRock FMP Series 195 - 36M	11.02.2016	23.02.2016	5000	Close Ended
HDFC Retirement Savings Fund	05.02.2016	19.02.2016	5000	ELSS- Open Ended
ICICI Prudential India Recovery Fund - Series 4	08.02.2016	22.02.2016	5000	Close Ended
SBI Long Term Advantage Fund - Series III	31.12.2015	30.03.2016	5000	Close Ended
UTI Long Term Advantage Fund Series III	18.12.2015	22.03.2016	500	ELSS - Close Ended
Kotak Capital Protection Oriented Scheme Series 3	12.02.2016	26.02.2016	5000	Close Ended

TATA ELXSI LTD

Incorporated in 1989, Tata Elxsi Ltd. operates in two broad business segments viz. – Software Development & Services and Systems Integration & Support. The company has a widespread overseas presence across Dubai, France, Germany, Japan, Malaysia, Singapore, South Africa, UAE, UK and USA.

Net sales of the company stood at Rs. 849 Crores in FY15, a growth of 9.6% as compared to Rs. 775 Crores in FY14. The operating expenses of the company increased by 5.3% YoY to Rs. 672 Crores from Rs. 638 Crores during the year. The company's EBITDA grew by 29.9% YoY to Rs. 177 Crores in FY15 from Rs. 136 Crores in FY14. EBITDA margin expanded by 326 bps to 20.9% in FY15 from 17.6% in FY14. Net profit increased by 41.2% to Rs. 102 Crores in FY15 from Rs. 72 Crores in FY14. The NPM margin expanded by 269 bps to 12.0% from 9.3% during the above period.

1 Month closing price - January 2016



NSE Code: TATAELXSI

BSE Code: 500408

CMP*: Rs. 1921.25 as on 18/02/2016
Mkt Cap*: Rs. 3293.20 as on 18/02/2016

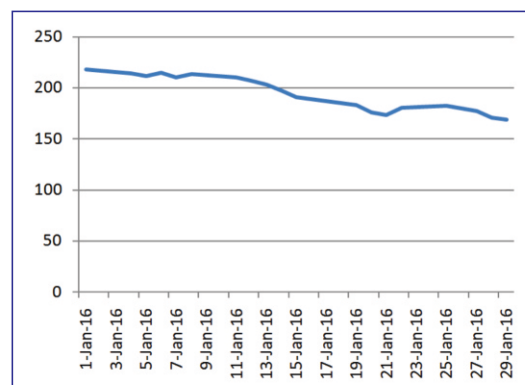
Face Value: Rs. 10.00
52W High : Rs.2403 (02.02.2016)
52W Low : Rs. 974.50 (23.02.2015)

CCL PRODUCTS (INDIA) LTD.

CCL Products (India) Ltd. (CCL) is India's prominent manufacturer and exporter of instant coffee. It supplies to branded coffee marketers in more than 60 countries around the globe. In FY15, exports contributed 90% to the total revenues of the company. CCL operates through three plants in India, Vietnam, and Switzerland with an annual aggregate capacity of 38,000 metric tonnes (MT).

Net sales of the company stood at Rs. 881 Crores in FY15, a growth of 22.8% as compared to Rs. 717 Crores in FY14. The operating expenses of the company increased by 23.6% YoY to Rs. 709 Crores from Rs. 574 Crores during the year. The company's EBITDA grew by 19.7% YoY to Rs. 171 Crores in FY15 from Rs. 143 Crores in FY14. EBITDA margin contracted by 52 bps to 19.4% in FY15 from 20.0% in FY14. Net profit increased by 45.9% to Rs. 94 Crores in FY15 from Rs. 64 Crores in FY14. The NPM expanded by 169 bps to 10.7% from 9.0% during the above period.

1 Month closing price in December 2015



NSE Code: CCL

BSE Code: 519600

CMP*: Rs. 168.75 as on 18/02/2016
Mkt Cap*: Rs. 1240.78 as on 18/02/2016

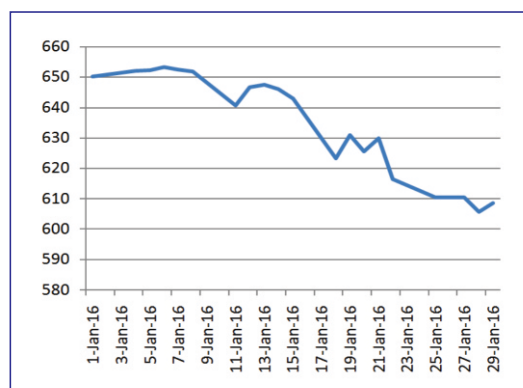
Face Value: Rs. 2.00
52W High : Rs.254.00 (18.08.2015)
52W Low : Rs. 153.90 (27.05.2015)

BALKRISHNA INDUSTRIES LTD

Balkrishna Industries Ltd. (BKT) is world's prominent manufacturer of tyres for the niche 'Off- Highway tyre' (OHT) segment. In FY15, BKT derived ~88% of its revenue from exports and has a significant presence in more than 130 countries around the globe. BKT operates through five facilities in India with an annual aggregate achievable capacity of 3 lakh metric tonnes (MT). Further, it commands a 4% share in the global OHT market.

Net sales of the company stood at Rs. 4,049 Crores in FY15, a growth of 13.2% as compared to Rs. 3,577 Crores in FY14. The operating expenses of the company increased by 13.5% YoY to Rs. 3,046 Crores from Rs. 2,683 Crores during the year. The company's EBITDA grew by 12.3% YoY to Rs. 1,003 Crores in FY15 from Rs. 894 Crores in FY14. EBITDA margins contracted by 21 bps to 24.8% in FY15 from 25.0% in FY14. Net profit witnessed a minor rise by 0.2% to Rs. 489 Crores in FY15 from Rs. 488 Crores in FY14. The NPM contracted by 157 bps to 12.1% from 13.7% during the above period.

1 Month closing price - January 2016



NSE Code: BALKRISIND

BSE Code: 502355

CMP*: Rs. 570.70 as on 18/02/2016
Mkt Cap*: Rs. 2300.53 as on 18/02/2016

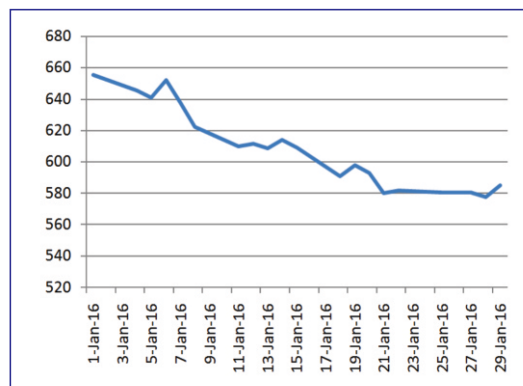
Face Value: Rs. 2.00
52W High : Rs.800.00 (04.05.2015)
52W Low : Rs. 562.50 (18.02.2016)

CIPLA LIMITED

Cipla is one of the oldest Indian based global pharmaceutical companies with a diverse range of more than 1,000 products. The company has 180 global partners across 120 countries. Cipla has a presence in Africa, Middle East, Latin America, Asia Pacific, China and Russia. In the domestic market, the company is a prominent player with a gamut of product offerings and a network of 7,500 MRs.

Net sales of the company stood at Rs. 11,345 Crores in FY15, a growth of 11.5% as compared to Rs. 10,173 Crores in FY14. The operating expenses of the company increased by 14.2% YoY to Rs. 9,184 Crores from Rs. 8,040 Crores during the year. The company's EBITDA grew by 1.3% YoY to Rs. 2,162 Crores in FY15 from Rs. 2,133 Crores in FY14. EBITDA margin contracted by 191 bps to 19.1% in FY15 from 21.0% in FY14. Net profit witnessed a decline of 15.0% to Rs. 1,181 Crores in FY15 from Rs. 1,388 Crores in FY14. The net profit margin contracted by 245 bps to 9.8% from 12.2% during the above period.

1 Month closing price in December 2015



NSE Code: CIPLA

BSE Code: 500087

CMP*: Rs. 524.40 as on 18/02/2016
Mkt Cap*: Rs. 26623.95 as on 18/02/2016

Face Value: Rs. 2.00
52W High : Rs.752.85 (10.03.2015)
52W Low : Rs. 513.40 (17.02.2016)

Mutual Fund Corner

Scheme for the Month: BNP Paribas Long Term Equity Fund

LEVEL OF RISK: Below Average

FUND MANAGER: Mr. Shreyash Devalker

INVESTMENT OBJECTIVE:

The scheme aims to generate long-term capital growth from a diversified and actively managed portfolio of equity and equity related securities along with income tax rebate, as may be prevalent from time to time.

Investment Details	
Minimum Investment Amount (Rs)	500
Additional Investment (Rs)	500
SIP(Rs)	500
Minimum Cheque	6
Options	Growth/Dividend
Expense Ratio (%)	2.82% as on 30.09.2015
Exit Load (%)	0

Trailing Returns

As on 10 th Feb 2016	Fund Return	Nifty 500	Category Return
Year to Date	-10.51	-9.81	-9.80
1-Month	-7.29	-6.32	-7.37
3-Month	-5.39	-7.48	-7.06
1-Year	-7.93	-14.04	-9.41
3-Year	17.05	8.09	14.79
5-Year	16.35	7.33	11.56
Return Since Launch 10.22%			

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

Asset Allocation as on 31.10.2015	
As on 31.10.2015	% Net Assets
Equity	97.86
Debt	2.22
Cash	0

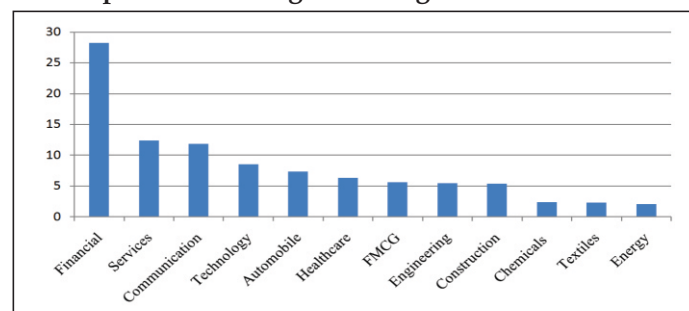
Current Statistics & Profile	
Latest NAV	Rs. 26.732 (Growth) Rs. 14.769 (Dividend) as on 10/02/2016
Fund Category	Equity: Tax Planning
Type	Open Ended
Launch Date	05.01.2006
Net Assets (Cr)	Rs.398 crores as on 31/01/2016
Benchmark	Nifty 200

Fund Style			Concentration & Valuation	
Investment Style			No. of Stocks	40
Growth	Blend	Value	Top 10 Stocks (%)	48.49
			Top 5 Stocks (%)	31.40
			Top 3 Sectors (%)	52.52
			Portfolio P/B Ratio	3.18
			Portfolio P/E Ratio	22.79

PORTFOLIO – Top 10 Holdings as on 31.01.2016

Sl. No.	Name of Holding	Instrument	% Net Assets
1)	HDFC Bank	Financial	8.57
2)	Bharti Airtel	Communication	6.70
3)	Indusind Bank	Financial	5.83
4)	Idea Cellular	Communication	5.18
5)	Infosys	Technology	5.12
6)	Kotak Mahindra Bank	Financial	4.31
7)	Sun Pharmaceuticals Indus	Healthcare	3.51
8)	Ultratech Cements	Construction	3.21
9)	Maruti Suzuki India	Automobile	3.09
10)	Axis Bank	Financial	2.97

Top 10 Sector Weights in %age as on 31.01.2016



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Beginner's Corner

TAX PLANNING

Most of the salaried employees might have received a reminder from Human Resource department of their company for submission of tax saving investments made by the employees. Are you staring at a huge tax deduction from March salary? Are you worried that you have not utilized all the tax saving provisions? If you have not made any provisions and investments for saving your tax, it's a time to make faster moves.

Broadly, there are three ways to ensure that you pay optimal tax; Claiming tax free income, incidental actions that bring tax benefits and finally Investing/saving for tax benefits

Claiming tax free income:

All you need to do here is submit documents to the HR and relax. These are applicable for salary components that are tax free in nature. Here is the list of items:

- In case you live in a rented apartment and want to make your HRA tax free: Submit 12 month's rental receipt from owner
- For making medical allowance tax free you need to submit medical bills for the year

Incidental actions that bring tax benefits:

Here you get benefits for certain positive actions you take in your financial life. Here again all you need to do is submit proofs to claim tax benefits for those actions.

- Interest payment on your home loan- this qualifies under section 24 of IT act
- Principal re-payment on your home loan, Insurance premium receipts, Tuition fee receipt paid for your children if any - qualifies under section 80C tax rebate
- Medclaim premium receipt including parents - qualifies for section 80D tax rebate
- Education loan statement (mentioning the interest component)- this qualifies for section 80E tax rebate

Investing/saving for tax benefits

Here is where you need to plan and act for managing your tax outgo. Broadly here you deal with the provisions of Sec 80C / 80 CCC, 80G and 80 CCG. You are primarily expected to invest in any of the products listed in these sections and in return you get the benefit of paying lesser tax. But there is an upper limit to this. For both section 80C and section 80CCC the upper limit collectively is Rs 1,50,000.

Section 80C/80CCC:

The products that qualify for the same are as follows:

- Public provident fund
- Bank fixed deposits (the 5 yr thing)
- Mutual fund-ELSS
- ULIPs
- National Savings Certificate (NSC)
- Pension Plan

However, additional savings eligible for Tax Exemption up to Rs. 50,000/- under Section 80 CCD (1B) over and above Savings Cap of Rs. Rs. 1.5 lakh, if the amount is invested in NPS (Govt run Contributory Pension System which is known as National Pension System)

Section 80G

If you pay a donation to any recognized charity or relief fund, a part of the donation can be claimed as a tax rebate. You need to submit the certificate of donation to HR.

A few organizations like the Prime Minister's Disaster Fund enjoy 100% deduction – which means the entire donation paid is deductible from your salary. However, most other donations including several religious organizations enjoy only a 50% deduction. If you pay Rs. 1,000 to such an organization, you can claim Rs. 500 as benefit.

Section 80CCG

This is the newly announced rebate from the government called Rajiv Gandhi Equity Savings Scheme (RGESS). Features are

- One can invest a maximum of Rs 50,000
- Tax rebate of 50%
- Only for individuals whose annual income is less than 10 lacs
- Investing in stocks for the first time
- Investing in BSE 100, CNX 100, PSUs, certain mutual funds and ETFs
- Lock in of 3 year but can trade after 1 year

-Happy Investing

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and both Demat
and Online Trading Account with
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9. Purasawalkam	Indian Bank, No. 30/275 Purasawalkam, Vepery, Chennai 600 007, Ph: 044-26420924, Mobile: 9445797145, purasawalkam@indbankonline.com
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16. Ahmedabad	Indian Bank, Maruti House, Opp. Popular, Old High Court Way, Ashram Road, Ahmedabad 380 009. Ph: 079-40076020, Mobile: 9925113060, ahmedabad@indbankonline.com
17. Coimbatore	I Floor, 31, Variety Hall Road, Coimbatore 641 001. Ph: 0422-2394747, 2391919, Mobile: 9445797121, coimbatore@indbankonline.com
18. Salem	Indian Bank, Salem Fort Branch, Door No. 45, Sannathi Street, Fort, Salem 636 001, Ph: 0427-2222866, Mobile: 9445797159, salem@indbankonline.com
19. Tiruppur	Indian Bank, P O Box: 101, No. 83, Court St, Tiruppur 641 601, Ph: 0421-4325343/2230720, Mobile: 9445797123, tiruppur@indbankonline.com
20. R S Puram	Indian Bank, Door No. 434, DB Road, R S Puram, Coimbatore 641 002, Ph: 0422-2470602/4521720, Mobile: 9445797125, rspuram@indbankonline.com
21. Emakulam	Indian Bank, Door No. 40/8005 & 40/8006, M G Road, Nr. Padma Junction, Emakulam - 682 035, Ph: 0484-4061532/2362060, Mobile: 8089877417, emakulam@indbankonline.com
22. Bangalore	Indian Bank, City Branch, No. 10, Kempegowda Road (KG Road), Bangalore 560 009; Ph: 080-40941857 / 080-22879082, Mobile: 9663373587 bangalore@indbankonline.com
23. Mangalore	Indian Bank, P B No: 109, K S Rao Road, Hampakatta, Mangalore 575 001, Ph: 0824-2412528/4261482, Mobile: 9483506528, mangalore@indbankonline.com
24. Tirunelveli	Indian Bank, 1 st Floor, New No. 33 (Old No. 5J), Madurai Road, Thirunelveli Junction, Thirunelveli 627 001. Ph: 0462-4020010, Mobile: 9445797135, tirunelveli@indbankonline.com
25. Sivakasi	Indian Bank, No. 55 New Road, Sivakasi 626 123, Ph: 04562-279188, Mobile: 9445797137; sivakasi@indbankonline.com
26. Rajapalayam	Indian Bank, Rajapalayam Branch, 825 Tenkasi Road, Rajapalayam 626 117; Ph: 04563-221333; Mobile: 9445797166; rajapalayam@indbankonline.com
27. Madurai	Indian Bank, Zonal Office, Third Floor, 100/101, Avani Moola Street, Madurai 625 001, Ph: 0452-2332128 / 4514126; Mobile: 9445797143, madurai@indbankonline.com
28. KK Nagar	Indian Bank, No. 1, Vinayaka Nagar, KK Nagar, Madurai 625 020, Ph: 0452-2523126/4381140, Mobile: 9445797141, kknagar@indbankonline.com
29. Hyderabad	I Floor, 3-6-150, Himayat Nagar, Hyderabad 500 029. Ph: 040-23261167 / 68, Fax: 040-23261169, Mobile: 9966383133/7382620474, hyderabad@indbankonline.com
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31. Srinagar Colony	Indian Bank, 127, Srinagar Colony road, Srinagar Colony, Hyderabad, Andhra Pradesh 500 073, Ph: 040-23753200, Mobile: 7382620476, srinagarcolony@indbankonline.com
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33. Puducherry	Indian Bank, Puducherry Main Branch, No. 288, 2 nd Floor, Amudha Surabhi, M G Road, Puducherry 605 001, Ph: 0413-2226822, Mobile: 9445797167, puducherry@indbankonline.com
34. Erode	Indian Bank, Erode Main Branch, No. 9, Gandhiji Road, Erode 638 001, Ph: 0424-2268890, 4020335, Mobile: 9445797149, erode@indbankonline.com
35. Srirangam	C/O Indian Bank, Old No. 195 New No. 47, East Uthra Street, Srirangam, Trichy 620 006. Phone No: 0431 2431911/4200998.
36. Trichy	Indian Bank, Sree Naga Arcade, No. 5 Williams Road, Cantonment, Trichy 620 001, Ph: 0431-2461632 / 4001170, Mobile: 9445797154, trichy@indbankonline.com
37. Tuticorin	Indian Bank, 64 Beach Road, 1st Floor, Tuticorin 638 001, Ph: 0461-2331130, Mobile: 9445797156, tuticorin@indbankonline.com
38. Thanjavur	Indian Bank Micro-State Branch, Ground Floor, No:1087, Mission Street, Thanjavur 613 001, Ph: 04362-232186, Mobile: 9445797162, thanjavur@indbankonline.com
39. Kumbakonam	Indian Bank, Kumbakonam Main Branch, T S No. 492-32, Dr. Besant Road, Kumbakonam 612 001; Ph: 0435-2400110; Mobile: 9445797163; kumbakonam@indbankonline.com
40. Vishakapatnam	Indian Bank, 30-9-3, 1 st Floor, Sarada St, Dabagardens, Visakhapatnam 530 020, Ph: 0891-2525775, Mobile: 7382620477, visakhapatnam@indbankonline.com
41. Calicut	Indian Bank, Kozhikode Branch, LIC Building, S M Street, Kozhikode 673 001, Ph: 0495-2720070, Mobile: 9495605777, calicut@indbankonline.com
42. Thrissur	Indian Bank, Kollannur Devassy Building, Round East, Thrissur, Kerala 680 001; Ph: 0487-2331222; Mobile: 9495563300; thrissur@indbankonline.com
43. Vijayawada	Indian Bank, 1 st Floor, M G Road, Opp. Fortune Murali Park, Labbipet, Vijayawada 520 010. Ph: 0866-2490402, Mobile: 7382620470, vijayawada@indbankonline.com
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