

# Indbankonline

## MARKETS FOR YOU

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May - 2013

Issue - 72

### From the President's Desk

**Another financial year has come to an end.** Financial year 2012-2013 was a mixed one, with some good and some bad news. The markets were at their volatile best swinging between a high of 6100 to a low of 4800. Some path breaking reforms like opening up of aviation, retail for FDI, implementation of uniform KYC, mandatory SCORES registration, Basic Services Demat Account, Rajiv Gandhi Equity Investment Scheme, Reduction in Securities Transaction Tax etc. were introduced.

The year also saw the lid being blown up on the Collective Investment Schemes of Sahara, Sharadha Realty, EMU farming and the list just goes on. The irony is that, these business models are not new and every decade we have hordes of people being lured with promise of fabulous returns and cheated out of their hard earned money. The guile was always there and it continues to baffle me as to how so many people both learned and illiterate failed to see the same. However, a silver lining is the action being taken by Regulatory bodies like SEBI, the State Governments, the RBI and above all the Ministry of Corporate Affairs. Let's hope that these measures will prevent more such occurrences in future.

In our beginner's corner, we have dealt with the importance of making a "**Nomination**" for all our financial accounts and insurance policies. This I felt was not properly conveyed as I find that most of them ignore the clauses. In time of adverse circumstances, this small ignorance is causing immense hardships to our loved ones and I personally felt the same during the past month. Loss of loved ones is immensely painful and dealing with such legal formalities makes it even more painful. In this maze, one is forced to act and there is no time to mourn the loss of one with whom we shared a special relationship. This becomes even more painful if it's the bread winner and the person left behind is home maker.

"**There is no bad time to do a good thing**", goes a famous proverb. Let's make it our first priority to add nomination to all our accounts and insurance policies. Finally, its result time for the corporates. It has been a mixed bag so far and we expect more a stock specific action rather than movements affecting the whole of the markets.

Every new beginning starts with hope. Similarly let's hope that this new financial year bring us joy, peace and profits on your investments.

**HAPPY INVESTING!!!**



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

04/05/2013

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



**Our website : [www.indbankonline.com](http://www.indbankonline.com)**

## IMPORTANT HAPPENINGS

### A. Economic Updates

1. The Government announces removal of levy quota obligation as well as abolition of monthly release mechanism to boost sugar industry. These measures will have a substantial impact on the profitability of the sugar companies.
2. A separate 5% category is likely to be introduced for retail investors in Offer for sale (OFS). This move is to encourage participation of retail investors in the OFS.
3. IMF says that India could be underestimating distressed assets in the banking sector because of asset restructuring practices and the way assets are defined.
4. NSE retains its position as the world's largest bourse in terms of volumes in the equity segment. NSE is followed by China's Shenzhen SE and Shanghai SE in the second and third positions.
5. Government extends the date of e-filing of service tax return for the 2<sup>nd</sup> half of 2012-13 to August 31, 2013.
6. As part of Direct Cash Transfer Scheme, the LPG subsidy is to be credited directly into beneficiary's accounts from October 1, 2013.
7. The PM's Economic Advisory Council also acknowledged the fact that the fall in inflation in recent months will create more space for monetary policy to support growth.

### B. Regulatory Updates

8. As per latest SEBI circular, all trading members of the stock exchanges would be required to submit the information on their personnel and their operations on a continuous basis. Pursuant to the same, BSE has introduced BSE Electronic Filing System (BEFS), where such details can be filled online.
9. SEBI vide its circular dated April 17, 2013 has mandated all Listed Companies to get their SCORES Registration within 30 days.
10. SEBI's online grievance redressal system SCORES has received about 28.34 Lakhs complaints at the end of 2012, out of which over 27 lakh complaints has been addressed, resulting into a redressal rate of 95.3%.
11. SEBI is planning to introduce rules for wealth management and foreign broking firms, which intend to sell financial products to Indian citizens.
12. SEBI plans to launch new platform for investors to put money in Small and Medium Enterprises (SME) segment.

### C. Global Updates

13. China received its first downgrade of sovereign debt since 1999. Fitch cut its rating by one notch to A+ from AA+.
14. Bank of England (BoE) maintains interest rate at 0.5%.
15. USA Q1 2013 economic growth falls more than expected to 2.5% from estimates of 3%, while the UK avoided a recession. UK GDP grew by 0.3%.

## Snap Shots

Inflation (%)	5.96 (March 2013)	6.84 (Feb. 2013)	6.84 (Feb. 2013)	6.62 (Jan. 2013)
Particulars	26 <sup>th</sup> April 2013	19 <sup>th</sup> April 2013	12 <sup>th</sup> April 2013	05 <sup>th</sup> April 2013
91-Day Cut-off (%)	7.6435	7.7268	7.8102	7.8519
10-yr G-Sec yield (%)	7.7212	7.7480	7.8669	7.9658
1-10 yr spread (bps)	15	7	8	14
USD / INR (Rs.)	54.2935	54.0298	54.4225	54.8803
USD 6m LIBOR	0.43	0.43	0.44	0.44
10 Y US Treasury	1.66	1.70	1.72	1.69
USD / Euro Spot	0.767790	0.765409	0.763727	0.767710

## Global Indices

Indices	Country	Index as on 28 <sup>th</sup> March 2013	Index as on 29 <sup>th</sup> April 2013	Variation (%) (Inc/ Dec)
NASDAQ	United States	3,267.52	3,307.02	1.21
DJIA	United States	14,578.54	14,818.75	1.65
S&P 500	United States	1,569.19	1,593.61	1.56
Hang Seng	Hong Kong	22,299.63	22,580.77	1.26
Nikkei 225	Japan	12,335.96	13,884.13	12.55*
Shanghai Composite	China	2,236.30	2,177.91	(2.61)*
Straits Times	Singapore	3,308.10	3,361.92	1.63
FTSE 100	United Kingdom	6,411.70	6,458.00	0.72
CAC 40	France	3,731.42	3,868.68	3.68
DAX	Germany	7,795.31	7,873.50	1.00
SENSEX	India	18,835.77	19,387.50	2.93
NIFTY	India	5,682.55	5,904.10	3.90

\* as on 26.04.2013

## Institutional Investments

Category	Debt / Equity	Gross Purchases (Rs Crores)	Gross Sales (Rs Crores)	Net Investment (Rs Crores)	
FII Investments (in April up to 30.04.13)	Equity	61007.30	55593.10	5414.10	
	Debt	25196.00	19861.60	5334.40	
Mutual Fund (in April up to 26.04.13)	Equity	5303.10	6474.60	(1171.40)	
	Debt	136809.40	86757.30	50052.30	
FII Derivative Trades (in April up to 30.04.13)	INDEX FUTURES	INDEX OPTIONS	STOCK FUTURES	STOCK OPTIONS	
	- Buy	50343.24	304124.97	65742.52	34154.42
	- Sell	45760.55	296800.62	63401.87	34072.69

## Editorial Team

**Banabihari Panda**  
President and Whole-time Director

**S. Rajalakshmi**  
SSO

# IPO and NFO Review

## IPO NEWS

- Indian Companies have mopped around Rs. 6000 Cr. during the financial year 2012-2013, through IPO compared to Rs. 5800 Cr. in the financial year 2011-2012.
- The largest IPO of the year was Bharti Airtel for Rs. 4118 Cr. Besides three jewellery firms PC Jewellers, TBZ and Tara Jewels successfully launched their IPOs.
- Justdial.com, the provider of local search services over the Phone, Web, Mobile and SMS has received SEBI's approval for its IPO.
- NCML Industries, one of the fastest growing Indian conglomerates with major business interests in edible oil and wind energy production, has filed DRHP with SEBI.
- India FinSec Limited (IFL), formerly known as Dynasore Leasing and Holdings Private Limited is preparing for a listing on the SME platform of BSE. The company is planning to raise Rs. 6 Cr. through its IPO.
- Subsidiary of Dutch lender ING Groep N.V. (ING), ING, U.S. has announced that it will sell 64.17 million common shares in an IPO at NYSE for an estimated pricing between US\$ 21 to US\$ 24 per share to raise upto US\$ 1.5 billion.
- Wonderla Holidays, promoted by V-Guard Group has filed DRHP with SEBI for an IPO.
- SEBI has closed the file on the proposed Rs. 3450 Cr. IPO of Sahara Prime City. The move comes after the company failed to submit clarifications sought by the market regulator.

## CORPORATE ACTIONS

### NEW LISTINGS

Company Name	Offer Price (Rs.)	Exchange	Listing Date	List Price (Rs.)	Latest Traded Price	% Change to List Price (Rs.)
Repc Home Finance Ltd.	172.00	BSE & NSE	01.04.2013	159.95	173.05	8.19
Lakhotia Polyesters India Ltd.	35.00	BSE - SME	04.04.2013	35.80	35.00	(2.23)
GCM Securities Ltd.	20.00	BSE - SME	05.04.2013	65.00	82.85	27.46
Samruddhi Realty Ltd.	12.00	BSE - SME	12.04.2013	13.00	20.90	60.77
Opal Luxury Time Products Ltd.	130.00	NSE - SME	12.04.2013	130.00	131.90	1.46
Ashapura Intimates Fashion Ltd.	40.00	BSE - SME	15.04.2013	48.05	54.65	13.74

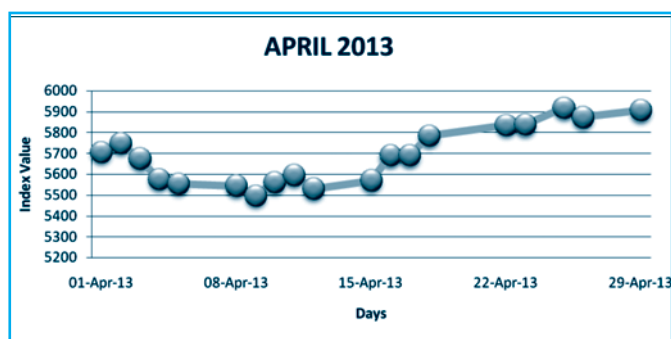
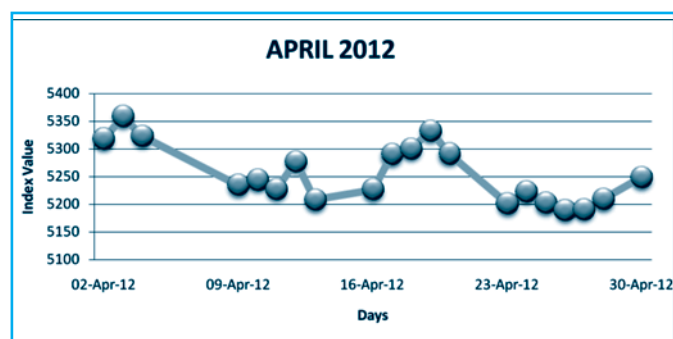
### FORTH COMING CORPORATE ACTIONS

Company Name	Symbol	Record Date	Ex Date	Purpose
Puravankara Projects Limited	PURVA	02-May-13	30-Apr-13	Interim Dividend Rs.2.50/- Per Equity Share
Foseco India Limited	FOSECOIND	03-May-13	02-May-13	Interim Dividend Rs.1.50/- Per Equity Share (Purpose Revised)
VKS Projects Limited	VKSPL	06-May-13	03-May-13	Bonus 5:2
Marico Limited	MARICO	06-May-13	03-May-13	Second Interim Dividend
Shree Cements Limited	SHREECEM	06-May-13	03-May-13	Interim Dividend
TVS Motor Company Limited	TVSMOTOR	06-May-13	03-May-13	Second Interim Dividend
MindTree Limited	MINDTREE	06-May-13	03-May-13	Second Interim Dividend Rs 4/- Per Equity Share
Indiabulls Securities Limited	IBSEC	07-May-13	06-May-13	3rd Interim Dividend Re. 1/- Per Equity Share
Indiabulls Wholesale Services Limited	IBWSL	07-May-13	06-May-13	Interim Dividend Re. 1/- Per Equity Share
Indiabulls Real Estate Limited	IBREALEST	08-May-13	07-May-13	Interim Dividend Rs. 2 Per Equity Share
Godrej Consumer Products Limited	GODREJCP	09-May-13	08-May-13	Fourth Interim Dividend

### NEW FUND OFFERS

Scheme	Type	Class	Open Date	Close Date	Offer Price	Min. Inv. Amount
Motilal Oswal MFocus	Open	Equity – Diversified	22.04.2013	06.05.2013	10	10000
Birla SL FTP S GY	Close	Debt – FMP	02.05.2013	06.05.2013	10	5000
Birla SL FTP S GX	Close	Debt – FMP	03.05.2013	13.05.2013	10	5000

### MARKET COMPARISON



# OUR PICKS

<p><b>EMAMI LIMITED</b> A Leading player engaged in manufacturing and marketing of health, beauty and personal care products.</p> <p><i>Investment Rationale</i></p> <ul style="list-style-type: none"> <li>↪ Powerful brands.</li> <li>↪ Correct Positioning strategies.</li> <li>↪ Robust Financials.</li> <li>↪ Improved distribution network.</li> <li>↪ Improved rural and overseas market presence.</li> <li>↪ EPS: 17.00.</li> <li>↪ PE Ratio: 35.50.</li> <li>↪ Book Value: Rs. 46.10.</li> </ul>	<p style="text-align: center;"><b>BUY – Medium Term</b></p> <p>CMP : Rs. 638.50*</p> <p>Target : Rs. 690.00</p> <p>52W H/L : Rs.658 / 387</p> <p>Potential Upside – 14.60%</p>	<p style="text-align: center;"><b>EMAMI LIMITED</b></p> <p>BSE Code: 531162      NSE Code: EMAMILTD</p>
<p><b>NMDC LIMITED</b> India's single largest producer and exporter of iron ore, producing about 27 million tonnes.</p> <p><i>Investment Rationale</i></p> <ul style="list-style-type: none"> <li>↪ Capacity expansion plans.</li> <li>↪ Debt free company.</li> <li>↪ Access to high quality iron ore reserves.</li> <li>↪ Growing opportunities in Indian Steel sector.</li> <li>↪ New Pricing mechanism</li> <li>↪ EPS: 18.30.</li> <li>↪ PE Ratio: 6.80.</li> <li>↪ Book Value: Rs. 61.60.</li> </ul>	<p style="text-align: center;"><b>BUY – Long Term</b></p> <p>CMP : Rs. 126.35*</p> <p>Target : Rs. 150.00</p> <p>52W H/L : Rs.203.4 / 123.2</p> <p>Potential Upside – 20.00%</p>	<p style="text-align: center;"><b>NMDC LIMITED</b></p> <p>BSE Code: 526371      NSE Code: NMDC</p>
<p><b>ITC LIMITED</b> Leader in cigarette business with more than 80% market share. Also has presence in FMCG, Hotels, Paperboards, Specialty Papers, Agri, Packaging &amp; IT</p> <p><i>Investment Rationale</i></p> <ul style="list-style-type: none"> <li>↪ Dominant Market Position.</li> <li>↪ Diversified business model.</li> <li>↪ Strong Procurement &amp; Distribution network.</li> <li>↪ Increasing contribution of other business segments.</li> <li>↪ Strong Financials.</li> <li>↪ EPS: 8.00.</li> <li>↪ PE Ratio: 36.60.</li> <li>↪ Book Value: Rs. 24.90.</li> </ul>	<p style="text-align: center;"><b>BUY – Long Term</b></p> <p>CMP : Rs. 327.55*</p> <p>Target : Rs.348.00</p> <p>52W H/L : Rs. 311/208</p> <p>Potential Upside – 12.00%</p>	<p style="text-align: center;"><b>ITC LIMITED</b></p> <p>BSE Code: 500875      NSE Code: ITC</p>
<p><b>LUPIN LIMITED</b> Vertically integrated global generic major having dominant position in API and formulation business.</p> <p><i>Investment Rationale</i></p> <ul style="list-style-type: none"> <li>↪ Lined up 120+ product launches.</li> <li>↪ Strong presence in niche segments like oral contraceptives, ophthalmology and dermatology.</li> <li>↪ Growth opportunities in the generics market in Japan and India.</li> <li>↪ State of art R&amp;D.</li> <li>↪ Sustained revenue model.</li> <li>↪ EPS: 19.40.</li> <li>↪ PE Ratio: 34.50.</li> <li>↪ Book Value: Rs. 91.50.</li> </ul>	<p style="text-align: center;"><b>BUY – Long Term</b></p> <p>CMP : Rs. 702.05*</p> <p>Target : Rs. 752.00</p> <p>52W H/L : Rs. 686/507</p> <p>Potential Upside – 12.00%</p>	<p style="text-align: center;"><b>LUPIN LIMITED</b></p> <p>BSE Code: 500257      NSE Code: LUPIN</p>

## OUR PICKS FOR MEDIUM TERM BUYING

<p><b>HINDUSTAN PETROLEUM CORPORATION LIMITED</b>  <b>Integrated oil refining and marketing company.</b>  <i>Stock Return</i></p> <ul style="list-style-type: none"> <li>● 3 Months – (2.40)</li> <li>● 6 Months – (9.30)</li> <li>● 1 Year – (6.60)</li> </ul> <p>↕ Beta: 1.80  ↕ Market Cap: Rs. 96.50 Billion</p>	<p>BSE Code : 500104  NSE Code : HINDPETRO</p> <p>CMP : Rs. 307.00*  Target : Rs. 320.00  Stop Loss : Rs. 265.00  52WH/L : Rs. 381.4/275.3</p>
<p><b>STEEL AUTHORITY OF INDIA LIMITED</b>  <b>Leading steel making company of India.</b>  <i>Stock Return</i></p> <ul style="list-style-type: none"> <li>● 3 Months – (1.30)</li> <li>● 6 Months – (28.00)</li> <li>● 1 Year – (34.30)</li> </ul> <p>↕ Beta: 1.60  ↕ Market Cap: Rs. 257.50 Billion</p>	<p>BSE Code : 500113  NSE Code : SAIL</p> <p>CMP : Rs. 61.70*  Target : Rs. 72.00  Stop Loss : Rs. 58.00  52WH/L : Rs. 101.8/60</p>
<p><b>RELIANCE COMMUNICATIONS LIMITED</b>  <b>Flagship company of Anil Dhirubhai Ambani engaged in providing telecommunications services.</b>  <i>Stock Return</i></p> <ul style="list-style-type: none"> <li>● 3 Months – (22.10)</li> <li>● 6 Months – 2.00</li> <li>● 1 Year – (25.10)</li> </ul> <p>↕ Beta: 2.70  ↕ Market Cap: Rs. 129.70 Billion</p>	<p>BSE Code : 532712  NSE Code : RCOM</p> <p>CMP : Rs. 96.25*  Target : Rs. 110.00  Stop Loss : 59.00  52WH/L : Rs. 91.9/46.6</p>
<p><b>INDIAN OIL CORPORATION LIMITED</b>  <b>National oil company accounting for 49% share in petroleum products market, 31% share in refining and 67% downstream sector pipelines.</b>  <i>Stock Return</i></p> <ul style="list-style-type: none"> <li>● 3 Months – 3.20</li> <li>● 6 Months – 11.50</li> <li>● 1 Year – 10.40</li> </ul> <p>↕ Beta: 1.80  ↕ Market Cap: Rs. 69.70 Billion</p>	<p>BSE Code : 530965  NSE Code : IOC</p> <p>CMP : Rs. 299.00*  Target : Rs. 320.00  Stop Loss : Rs. 263.00  52WH/L : Rs. 375/239</p>
<p><b>BAJAJ AUTO LIMITED</b>  <b>Manufacturer of scooters, motorcycles and 3-wheeler vehicles and spare parts.</b>  <i>Stock Return</i></p> <ul style="list-style-type: none"> <li>● 3 Months – (18.50)</li> <li>● 6 Months – (1.07)</li> <li>● 1 Year – 2.80</li> </ul> <p>↕ Beta: 0.70  ↕ Market Cap: Rs. 497.90 Billion</p>	<p>BSE Code : 532977  NSE Code : BAJAJ-AUTO</p> <p>CMP : Rs. 1880.00*  Target : Rs. 1950.00  Stop Loss : Rs. 1650.00  52WH/L : Rs. 2228.9/1423</p>
<p><b>GMR INFRASTRUCTURE LIMITED</b>  <b>India based company providing infrastructure services operating in segments of airports, energy, roads, sports and urban infrastructure.</b>  <i>Stock Return</i></p> <ul style="list-style-type: none"> <li>● 3 Months – 4.20</li> <li>● 6 Months – (11.60)</li> <li>● 1 Year – (31.30)</li> </ul> <p>↕ Beta: 1.30  ↕ Market Cap: Rs. 83.30 Billion</p>	<p>BSE Code : 532754  NSE Code : GMRINFRA</p> <p>CMP : Rs. 20.45*  Target : Rs. 25.00  Stop Loss : Rs. 19.50  52WH/L : Rs. 31.8/16.8</p>
<p><b>YES BANK LIMITED</b>  <b>4<sup>th</sup> largest private bank in India offering various financial services.</b>  <i>Stock Return</i></p> <ul style="list-style-type: none"> <li>● 3 Months – (3.30)</li> <li>● 6 Months – 27.20</li> <li>● 1 Year – 35.00</li> </ul> <p>↕ Beta: 1.40  ↕ Market Cap: Rs. 176.50 Billion</p>	<p>BSE Code : 532648  NSE Code : YESBANK</p> <p>CMP : Rs. 501.00*  Target : Rs. 540.00  Stop Loss : Rs. 465.00  52WH/L : Rs. 539/294</p>
<p><b>RURAL ELECTRIFICATION CORPORATION LIMITED</b>  <b>A Navaratna public enterprise offering financial and loan services.</b>  <i>Stock Return</i></p> <ul style="list-style-type: none"> <li>● 3 Months – (11.30)</li> <li>● 6 Months – (1.10)</li> <li>● 1 Year – (3.30)</li> </ul> <p>↕ Beta: 1.50  ↕ Market Cap: Rs. 211.90 Billion</p>	<p>BSE Code : 532955  NSE Code : RECLTD</p> <p>CMP : Rs. 224.40*  Target : Rs. 250.00  Stop Loss : Rs. 190.00  52WH/L : Rs. 223.4/213.3</p>

For detailed analyst reports, please visit: [www.indbankonline.com](http://www.indbankonline.com) ⇨ Reports & Downloads ⇨ Equity Research \*Closing price as on 30.04.2013 on NSE

# Mutual Fund Corner

## Scheme of the Month

### BNP PARIBAS EQUITY FUND - GROWTH

**Fund Manager:** Mr. Shreyash Devalkar

#### Investment Objective :

The investment objective of the Scheme is to generate long-term capital growth from a diversified and actively managed portfolio of equity and equity related securities. The Scheme will invest in a range of companies, with a bias towards large & medium market capitalisation companies.

Current Statistics & Profile	
Latest NAV	39.24 (26/04/13)
52-Week High	40.93 (15/01/13)
52-Week Low	32.02 (23/05/12)
Fund Category	Equity-Large Cap
Type	Open End
Launch Date	September 23 2004
Net Assets (Cr)	121.55 (31.03.2013)
Benchmark	CNX Nifty

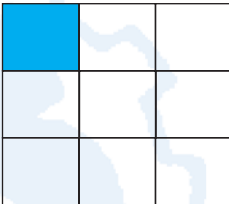
#### Trailing Returns

As on 26.04.2013	Fund Return	Category Return
Year to Date	(0.63)	(1.77)
1-Month	4.42	3.94
3-Month	(3.16)	(4.03)
<b>1-Year</b>	<b>16.16</b>	<b>11.78</b>
3-Year	7.25	3.42
5-Year	3.66	3.11
Return Since Launch 17.24		

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

Asset Allocation	
As on 31/03/2013	% Net Assets
Equity	91.99
Debt	10.39
Cash & Cash Equivalents	(2.38)

Investment Details	
Minimum Investment Amount	Rs.5000
Additional Investment	In multiples of Rs.1000
SIP	Yes; Min Rs.500; Min Months: 10
Options	Dividend
Expense Ratio	2.45

Fund Style	Portfolio Characteristic - As on 31-03-2013
<b>Investment Style</b> Growth Blend Value 	Avg. Mkt. Cap – 43166.80 Cr Market Capitalization Giant – 54.45% Large – 22.70% Mid – 11.78% Small – 11.07% Portfolio P/B Ratio: 3.33 Portfolio P/E Ratio: 20.17

#### PORTFOLIO – Top 10 Holdings as on 31/03/2013

Sl. No.	Name of Holding	Instrument	% Net Assets
1.	Bharti Airtel	Equity	7.77
2.	HDFC Bank	Equity	6.45
3.	Idea Cellular	Equity	6.16
4.	Infosys	Equity	6.08
5.	ONGC	Equity	3.84
6.	Wipro	Equity	3.57
7.	Tata Consultancy Services	Equity	3.28
8.	HPCL	Equity	3.23
9.	Dr. Reddy's Lab	Equity	3.19
10.	NTPC	Equity	3.07

#### Top Sector Weightings – As on 31/03/2013

Sector	% Net Assets
Energy	20.20
Financial	15.43
Communication	13.93
Technology	13.56
Healthcare	9.43

## IMPORTANCE OF NOMINATION

**A STITCH IN TIME SAVES NINE** – is a famous proverb. However we can re-write the same as below:

### **A NOMINATION TODAY SAVES HASSLES OF TOMMORROW**

In this issue we are highlighting the importance of having a nominee for all our financial accounts, be it our bank accounts, mutual funds, bonds, insurances or demat accounts.

When we fill up forms for opening a bank account or make some investment, we invariably come across the “Nomination” Column. However, most of us skip the column because we will not have the nominee’s photograph and more importantly the necessary patience to read through the rules and regulations. Recently, SEBI in order to make a thrust for nomination, has included “I DONOT WANT TO NOMINATE CLAUSE”. Still the people ticking the no nomination for no apparent reason are on the rise.

#### **What is nomination?**

Nomination is the process of appointing a person to take care of our assets in the event of our death. The person nominated is known as the “NOMINEE”.

A nomination gives the nominee, the rightful claim to investments, insurance benefits and other financial instruments.

#### **Why should we nominate?**

It is understood that our financial assets are inherited by the spouse, children or other family members in our absence, but the law does not recognize things this way. It needs valid papers in the form of nomination or a registered will.

Drafting and Registration of a Will is a time consuming process. Hence its is pertinent that we always nominate at the time of investments, insurance, opening of bank accounts etc. A nomination is the easier of the two options.

#### **How to nominate?**

The process of nomination is very simple. The nomination form is available with all the intermediaries. The details of the nominee including the name, age, relationship, present address and the percentage to be given is to be filled up. If nominee is a minor, then the proof of age and details of the guardian needs to be filled.

In some case e.g. nomination for demat account, the photograph and signature of the nominee is required. However, with respect of mutual funds, the signature of nominee and photograph is not required. Further, one can also change the nomination as and when desired.

#### **Who can nominate?**

Only individuals holding accounts either singly or jointly can make

nomination. Non-individuals like society, trust, body corporate, karta of Hindu Undivided Family (HUF) cannot nominate. Also, the nominee appointed has to be an individual only.

Minors (Persons below 18 years of Age) can also be nominated. However in such cases, the guarding will sign on behalf of the nominated minor and in addition to the name and photograph of the nominee, the name, address and the photograph of the guardian has also to be submitted.

#### **Nomination in case of Joint Account Holders**

Nomination for joint accounts is also permitted. In the event of death of any one of the holders, the benefits will be transmitted to the surviving holder’s name. On the demise of both the account holders, the benefits will be transferred to the nominee.

#### **What happens if there is no Nomination?**

If there is no nomination, then the claimant has to produce a host of notarized copies of legal documents. Some of them are listed below.

1. Death Certificate.
2. Legal Heir Certificate.
3. Will, which is registered
4. Proof of Relationship with the deposed.
5. Indemnity Bonds in Stamp Paper (the value of the stamp paper depends on the value of the transaction).
6. Legal Affidavit’s.
7. In case of more than one legal heir, no-objection certificates from other legal heirs in appropriate stamp papers.
8. Surety and Witnesses for vetting the claims. The address and identity proofs of the surety and witnesses are also demanded.
9. In some cases, a Succession Certificate, issued by courts is required. It takes a minimum of 6 months to obtain a succession certificate and is costly too.

Even if all the above is produced, the law leaves the ultimate decision at the discretion of the institutions.

Nominations enable easier settlement of claims. At a time of loss of loved ones, we are usually in deep turmoil and mired in legalities. The added hassle of nomination not being available, only compounds the turmoil. With all the legalities, we are forced into a situation where there is no time available for mourning the departure of someone we loved and shared our life.

Right paper work goes a long way in securing the future of one’s family. Let’s update our records and spare the legal hassles for our loved ones.

## MORE KNOWLEDEGE IN OUR SUBSEQUENT ISSUES!!!

## HAPPY INVESTING!!!

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## CONTACT US

1. 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, <a href="mailto:chennai@indbankonline.com">chennai@indbankonline.com</a> , <a href="mailto:imssbc@eth.net">imssbc@eth.net</a>
2. Harbour	Indian Bank, Harbour Branch (Ground Floor) 66, Rajaji Salai, Chennai 600 001, Ph: 044-25212057, Mobile: 9445797113, <a href="mailto:parrys@indbankonline.com">parrys@indbankonline.com</a>
3. Anna Nagar	Indian Bank, Ground Floor, W100 2nd Avenue, Anna Nagar, Chennai 40, Ph: 044-26280055, Mobile: 9445797168, <a href="mailto:annanagar@indbankonline.com">annanagar@indbankonline.com</a>
4. CMDA	Indian Bank, CMDA Towers, No 1, Gandhi Irwin Road, Egmore, Chennai 600 008, Ph: 044-28547228, Mobile: 9445797114, <a href="mailto:cmda@indbankonline.com">cmda@indbankonline.com</a>
5. T. Nagar	Indian Bank, No. 7, Prakasam Road, T Nagar, Chennai 600 017, Ph: 044-28150134, Mobile: 9445797117, <a href="mailto:tnagar@indbankonline.com">tnagar@indbankonline.com</a>
6. Adyar	Indian Bank, 91, 1st Main Road, Gandhi Nagar, Adyar, Chennai 600020, Ph: 044-24430080, Mobile: 9445797153, <a href="mailto:adyar@indbankonline.com">adyar@indbankonline.com</a>
7. AshokNagar	Indian Bank, Ashok Nagar Branch, No. 69, 1 <sup>st</sup> Avenue, Ashok Nagar, Chennai 600 083, Ph: 044-24717736, Mobile: 9445797142, <a href="mailto:ashoknagar@indbankonline.com">ashoknagar@indbankonline.com</a>
8. Nanganallur	Indian Bank, Nanganallur Branch, Plot: 7B/8, 6 <sup>th</sup> Main Road, Nanganallur, Chennai 600 061, Ph: 044-22243317, Mobile: 9445797106, <a href="mailto:nanganallur@indbankonline.com">nanganallur@indbankonline.com</a>
9. Mylapore	Indian Bank, Ground Floor, 21 North Mada Street, Chennai 600004, Ph: 044-24618718, Mobile: 9445797118, <a href="mailto:mylapore@indbankonline.com">mylapore@indbankonline.com</a>
10. Purasawalkam	Indian Bank, No. 30/275 Purasawalkam, Vepery, Chennai 600 007, Ph: 044-26420924, Mobile: 9445797145, <a href="mailto:purasawalkam@indbankonline.com">purasawalkam@indbankonline.com</a>
11. Vellore	Indian Bank, Vellore Main Branch, 46-51, TKM complex, Katpadi Road, Vellore 632 004, Ph: 0416-2229785, Mobile: 9445797161, <a href="mailto:vellore@indbankonline.com">vellore@indbankonline.com</a>
12. Delhi	Indian Bank Zonal Office, RBS Branch, Upper Ground Floor, World Trade Centre, Babar Road, New Delhi 110 001, Ph: 011-43537660/23414286, Mobile: 9871700661, <a href="mailto:delhi@indbankonline.com">delhi@indbankonline.com</a>
13. PreetVihar	Indian Bank, Preet Vihar Branch, C-47, Preet Vihar, New Delhi 110 092; Ph: 011-22452969, Mobile: 9871700664, <a href="mailto:preetvihar@indbankonline.com">preetvihar@indbankonline.com</a>
14. Shantiniketan	Indian Bank, Shantiniketan Branch, DDA Market, Shantiniketan, New Delhi - 110021. Ph.: 011-24112289 / 40520442, <a href="mailto:shantiniketan@indbankonline.com">shantiniketan@indbankonline.com</a>
15. Mumbai	Varma Chambers, Ground Floor, 11, Homeji Street, Fort, Mumbai 400 001. Ph: 022-22634642, Mobile: 9322290461, <a href="mailto:mumbai@indbankonline.com">mumbai@indbankonline.com</a>
16. Vile Parle	Indian Bank, Indian Bank Vile Parle (East), 325 Gitanjali Arcade, 1st Floor, Nehru Road, Vile Parle (East), Mumbai 400 057; Ph: 022-26122263, Mobile: 9969487763; <a href="mailto:vileparle@indbankonline.com">vileparle@indbankonline.com</a>
17. Matunga Bazar	Indian Bank, Basement, No. 266 A Temple Avenue, Deodhar Road, Matunga East, Mumbai 400 019; Ph: 022-24142443/44, Mobile: 9699020170; <a href="mailto:matunga@indbankonline.com">matunga@indbankonline.com</a>
18. Pune	Indian Bank, Pune Cantonment Branch, 35 Aurora Towers, East Wing, 9 Moledina Road, Pune 411 001, Ph: 0420-26113687/26111387, Mobile: 7588682391, <a href="mailto:pune@indbankonline.com">pune@indbankonline.com</a>
19. Chandigarh	Indian Bank, S C O 38-39, Madhya Marg, Sector 7C, Sector 19, Chandigarh - 160 019, Ph: 0172-2790042, Mobile: 9780529029, <a href="mailto:chandigarh@indbankonline.com">chandigarh@indbankonline.com</a>
20. Ahmedabad	Indian Bank, Maruti House, Opp. Popular, Old High Court Way, Ashram Road, Ahmedabad 380 009. Ph: 079-40076020, Mobile: 9925113060, <a href="mailto:ahmedabad@indbankonline.com">ahmedabad@indbankonline.com</a>
21. Coimbatore	I Floor, 31, Variety Hall Road, Coimbatore 641 001. Ph: 0422-2391616, 2394343, Mobile: 9445797121, <a href="mailto:coimbatore@indbankonline.com">coimbatore@indbankonline.com</a>
22. Salem	Indian Bank, Salem Fort Branch, Door No. 45, Sannathi Street, Fort, Salem 636 001, Ph: 0427-2222866, Mobile: 9445797159, <a href="mailto:salem@indbankonline.com">salem@indbankonline.com</a>
23. Tiruppur	Indian Bank, P O Box: 101, No. 83, Court St, Tiruppur 641 601, Ph: 0421-4325343/2230720, Mobile: 9445797123, <a href="mailto:tiruppur@indbankonline.com">tiruppur@indbankonline.com</a>
24. RS Puram	Indian Bank, Door No. 434, D B Road, R S Puram, Coimbatore 641 002, Ph: 0422-2470602/4521720, Mobile: 9445797125, <a href="mailto:rspuram@indbankonline.com">rspuram@indbankonline.com</a>
25. Udumalpet	Indian Bank, 130 Palani Main Road, Udumalpet 642 126, Ph: 04252-222293, Mobile: 9445797130, <a href="mailto:udumalpet@indbankonline.com">udumalpet@indbankonline.com</a>
26. Emakulam	Indian Bank, Door No. 40/8005 & 40/8006, M G Road, Nr. Padma Junction, Emakulam - 682 035, Ph: 0484-4061532/2362060, Mobile: 9446032060, <a href="mailto:emakulam@indbankonline.com">emakulam@indbankonline.com</a>
27. Bangalore	Indian Bank, City Branch, No. 10, Kempegowda Road (KG Road), Bangalore 560 009; Ph: 080-22879082, Mobile: 8050681463, <a href="mailto:bangalore@indbankonline.com">bangalore@indbankonline.com</a>
28. Bangalore Cantonment	Indian Bank, No. 35, Lady Curzon Road, Shivaji Nagar, Commercial Street, Bengaluru 560 001, Ph: 080-25589081, Mobile: 9886012017, <a href="mailto:bangalorecant@indbankonline.com">bangalorecant@indbankonline.com</a>
29. Mangalore	Indian Bank, P B No: 109, KS Rao Road, Hampakatta, Mangalore 575 001, Ph: 0824-2412528/4261482, Mobile: 9483506528, <a href="mailto:mangalore@indbankonline.com">mangalore@indbankonline.com</a>
30. Udupi	Indian Bank, Krishna Arcade, Opp. Shankar Vittal Garage, G B Panth Road, Udupi 576 101; Ph: 0820 2526187; Mobile: 9538417747, <a href="mailto:udupi@indbankonline.com">udupi@indbankonline.com</a>
31. Tirunelveli	Indian Bank, 1 <sup>st</sup> Floor, New No. 33 (Old No. 5J), Madurai Road, Thirunelveli Junction, Thirunelveli 627 001. Ph: 0462-2330471/72, Mobile: 9445797135, <a href="mailto:tirunelveli@indbankonline.com">tirunelveli@indbankonline.com</a>
32. Palayamkottai	Indian Bank, P.B. No. 39, No. 84, Thiruvananthapuram Road, Palayamkottai, Tirunelveli 627 002, Ph: 0462-2580086, Mobile: 9445797138, <a href="mailto:palayamkottai@indbankonline.com">palayamkottai@indbankonline.com</a>
33. Sivakasi	Indian Bank, No. 55 New Road, Sivakasi 626 123, Ph: 04562-279188, Mobile: 9445797137; <a href="mailto:sivakasi@indbankonline.com">sivakasi@indbankonline.com</a>
34. Rajapalayam	Indian Bank, Rajapalayam Branch, 825 Tenkasi Road, Rajapalayam 626 117; Ph: 04563-221333; Mobile: 9445797166; <a href="mailto:rajapalayam@indbankonline.com">rajapalayam@indbankonline.com</a>
35. Madurai	Indian Bank, Zonal Office, Third Floor, 100/101, Avani Moola Street, Madurai 625 001, Ph: 0452-2332128 / 4514126; Mobile: 9445797143, <a href="mailto:madurai@indbankonline.com">madurai@indbankonline.com</a>
36. KKNagar	Indian Bank, No. 1, Vinayaka Nagar, KKNagar, Madurai 625 020, Ph: 0452-2523126/4381140, Mobile: 9445797141, <a href="mailto:kknagar@indbankonline.com">kknagar@indbankonline.com</a>
37. Hyderabad	I Floor, 3-6-150, Himayat Nagar, Hyderabad 500 029. Ph: 040-23261167 / 68, Fax: 040-23261169, Mobile: 7382620474, <a href="mailto:hyderabad@indbankonline.com">hyderabad@indbankonline.com</a>
38. Secunderabad	Indian Bank, 201, Karan Center, Sarojini Devi Road, Secunderabad, Andhra Pradesh 500 003, Ph: 040-27811200, Mobile: 7382620475, <a href="mailto:secunderabad@indbankonline.com">secunderabad@indbankonline.com</a>
39. Srinagar Colony	Indian Bank, 127, Srinagar Colony road, Srinagar Colony, Hyderabad, Andhra Pradesh 500 073, Ph: 040-23753200, Mobile: 7382620476, <a href="mailto:srinagarcolony@indbankonline.com">srinagarcolony@indbankonline.com</a>
40. Guntur	Indian Bank, Brodipet Branch, 5-37-57, IV Line, Guntur 522 002; Ph: 0863-2220143; Mobile: 7382620472, <a href="mailto:guntur@indbankonline.com">guntur@indbankonline.com</a>
41. Pudukcherry	Indian Bank, Pudukcherry Main Branch, No. 288, 2 <sup>nd</sup> Floor, Amudha Surabhi, M G Road, Pudukcherry 605 001, Ph: 0413-2226822, Mobile: 9445797167, <a href="mailto:pudukcherry@indbankonline.com">pudukcherry@indbankonline.com</a>
42. Erode	Indian Bank, Erode Main Branch, No. 9, Gandhiji Road, Erode 638 001, Ph: 0424-2268890, 4020335, Mobile: 9445797149, <a href="mailto:erode@indbankonline.com">erode@indbankonline.com</a>
43. Kangeyam	Indian Bank, No. 451/3 Rajaji Street, Opp. Surya Agency, Kangeyam 638 701, Ph: 04257-222890, Mobile: 9445797152, <a href="mailto:kangeyam@indbankonline.com">kangeyam@indbankonline.com</a>
44. Srirangam	Indian Bank, S.N. Towers, No. 121, Thiruvalluvar Street, Srirangam, Trichy 620 006, Ph: 0431-2431911/4200998, Mobile: 9445797144, <a href="mailto:srirangam@indbankonline.com">srirangam@indbankonline.com</a>
45. Tiruchy	Indian Bank, Sree Naga Arcade, No. 5 Williams Road, Cantonment, Trichy 620 001, Ph: 0431-2461632 / 4001170, Mobile: 9445797154, <a href="mailto:trichy@indbankonline.com">trichy@indbankonline.com</a>
46. Tuticorin	Indian Bank, 64 Beach Road, 1st Floor, Tuticorin 638 001, Ph: 0461-2331130, Mobile: 9445797156, <a href="mailto:tuticorin@indbankonline.com">tuticorin@indbankonline.com</a>
47. Thanjavur	Indian Bank Micro-State Branch, Ground Floor, No:1087, Mission Street, Thanjavur 613 001, Ph: 04362-232186, Mobile: 9445797162, <a href="mailto:thanjavur@indbankonline.com">thanjavur@indbankonline.com</a>
48. Kumbakonam	Indian Bank, Kumbakonam Main Branch, TS No. 492-32, Dr. Besant Road, Kumbakonam 612 001; Ph: 0435-2400110; Mobile: 9445797163; <a href="mailto:kumbakonam@indbankonline.com">kumbakonam@indbankonline.com</a>
49. Vishakhapatnam	Indian Bank, 30-9-3, 1 <sup>st</sup> Floor, Sarada St, Dabagardens, Visakhapatnam 530 020, Ph: 0891-2525775, Mobile: 7382620477, <a href="mailto:visakhapatnam@indbankonline.com">visakhapatnam@indbankonline.com</a>
50. Calicut	Indian Bank, Kozhikode Branch, LIC Building, S M Street, Kozhikode 673 001, Ph: 0495-2720070, Mobile: 9495605777, <a href="mailto:calicut@indbankonline.com">calicut@indbankonline.com</a>
51. Thrissur	Indian Bank, Kollannur Devassy Building, Round East, Thrissur, Kerala 680 001; Ph: 0487-2331222; Mobile: 9495563300; <a href="mailto:thrissur@indbankonline.com">thrissur@indbankonline.com</a>
52. Vijayawada	Indian Bank, 1 <sup>st</sup> Floor, M G Road, Opp. Fortune Murali Park, Labbipet, Vijayawada 520 010. Ph: 0866-2490402, Mobile: 7382620470, <a href="mailto:vijayawada@indbankonline.com">vijayawada@indbankonline.com</a>
53. Kolkata	Indian Bank, 3/1, R N Mukherjee Road, Sriram Chambers, Kolkata 700 001, Ph: 033-22624958, Mobile: 8100243564, <a href="mailto:kolkata@indbankonline.com">kolkata@indbankonline.com</a>

## FRANCHISEE OFFICE

176 A, Coimbatore Main Road, Mettupalayam 641 301, Ph. : 04254 222788, Mobile: 9842286479, Contact Person: Mr. Ravi Rajan