

'Re trade' starts, first deals with Russia

Six of these accounts have been opened with IndusInd Bank, and one each with UCO Bank, HDFC Bank, Union Bank of India and Canara Bank. Sberbank and VTB has opened one such account with their local branches here.

SBI Mauritius and People's Bank of Sri Lanka have opened vostro accounts with State Bank of India. Sri Lankan banks — Seylan Bank, NDB Bank and Commercial Bank of Ceylon — have opened these accounts with Indian Bank. Bank of Ceylon has opened one such account with its own branch in India. Director general of foreign trade Santosh Kumar Sarangi recently said the Indian Banks' Association and the Federation of Indian Export Organisations will undertake an awareness campaign to sensitise stakeholders about the rupee trade.