

CIRCULAR

Revised rate of interest on deposits

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S.No	Periods	Rate of interest p.a	
		Public	Sr. Citizens
1	07 days to 45 days	5.25%	5.50%
2	46 days to 179 days	6.50%	7.00%
3	180 days to 210 days	6.75%	7.25%
4	211 days to less than 1 year	7.00%	7.50%
5	1 year to 455 days	6.90%	7.40%
6	456 days to less than 3 years	6.95%	7.45%
7	3 years to 10 years	6.50%	7.00%

- i) The interest rate payable to staff will be 0.5% above the applicable rate.
- ii) Pre mature withdrawal- the instructions in respect of pre mature withdrawal term deposit will be as under :-
- (a) Pre mature penalty retail term deposit upto Rs.5.00 lacs will be NIL provided the deposits have remained with bank for at least 7 days.
 - (b) For Term Deposit above Rs.5.00 Lacs but less than Rs.1.00 Crore, the pre payment penalty will be 1% for all tenors.
 - (c) No pre mature penalty will be levied on staff deposits.

The revised rate of interest as specified above shall be applicable on fresh domestic term deposits and renewal of deposits w.e.f 22.11.2016
