

Dear Sir,

Sub : Interest rates on various types of deposits.

In continuation to our previous letter No.12060 dated 12.02.2024 on the above cited subject, it is to inform you that the interest rates on various types of deposits are here by revised w.e.f.10.07.2024 as under :-

Type of Deposit/ Facility	ब्याज दर प्रतिशत		
	Below Rs. 25.00 lac	Rs. 25.00 lac to Below 2.00 Crore	Rs. 2.00 Crore and Above
FIXED Deposit / RECURRING Deposit			
7 to 14 days*	4.30	4.30	6.25
15 to 29 days	4.55	4.55	6.25
30 to 45 days	4.55	4.55	6.50
46 to 90 days	5.50	5.50	7.00
91 to 179 days	5.60	5.60	7.00
180 to 270 days	6.25	6.25	7.00
271 days to less than 1 year	6.50	6.50	7.00
1 Year	7.00	7.00	7.50
Above 1 year to less than 2 years.	7.00	7.00	7.00
399 days	7.35	7.35	-
715 days	7.30	7.30	-
2 years to less than 3 years.	7.30	7.30	7.00
3 years to less than 5 years.	7.15	7.15	7.00
5 years to 10 years.	7.05	7.05	7.00
Sahakar Kar Bachat Yojana 2006 (Above 5 years.)	6.75		

Saving Bank: 3.50% p.a. However on balances above Rs. 1.00 lac 4.50% p.a. wef 1.10.2019

* Minimum Rs. 15 lacs.

Note:

- Intt. On saving bank A/c will be paid on quarterly basis.
- Negotiated Rate for Rs. 2.00 Crore & above shall be payable according to the interest rate as per Money Market on such investment to Apex Bank after adjustment of CRR
- In case of Senior Citizen i.e. person of 60 years & above and for HUF headed by a Senior Citizen, an additional interest @ 0.50% p.a. on FDRs&RD deposits as well as on deposits under Sahakar Kar Bachat Yojna.
- Interest to be paid on premature withdrawal of term deposits at 1% below the rate applicable for the period deposit remained with the bank or 1% below the contracted rate, whichever is lower.
- No penalty will be deducted for premature reinvestment, if funds are immediately reinvested. Provided due date of new FDR will not be earlier then the original due date of previous FDR.