

Saturday, November 05 2022

All Branches/Administrative Offices

REVISION OF INTEREST RATES ON TERM DEPOSITS

Please refer Head Office Circular <u>No.GB/2022-23/14</u> Dated 11.08.2022 on the captioned subject. It has been decided by the competent authority to revise the Interest rates on Term Deposits **w.e.f 09.11.2022** till further instructions.

Bank has decided to declare November & December 2022 as deposit mobilization months. Advised to utilize the facility of hike in interest rates and mobilize as much as possible.

The revised interest rates on Term Deposits will be as under.

Sl. No.	Period	Existing interest Interest Rates w.e.f. 05.08.2022 (p.a) Up to Rs. 1 Crore	Proposed interest Interest Rates w.e.f. 09.11.2022 (p.a) Up to Rs. 1 Crore
1.	7 days to 45 days	3.50% p.a	3.50% p.a
2.	46 days to 90 days	4.00% p.a	4.00% p.a
3.	91 days to 179 days	4.75% p.a	4.75% p.a
4.	180 days to 210 days	5.25% p.a	5.25% p.a
5.	211 days to below 1 year	5.25% p.a	5.25% p.a
6.	1 year to less than 2 years	6.00% p.a	6.00% p.a
7.	2 year to less than 3 years	6.00% p.a	6.00% p.a
8.	3 years to less than 5 years	5.90% p.a	5.90% p.a
9.	5 year to 10 years	5.80% p.a	5.80% p.a
10.	DDD – 444 days	6.50% p.a	7.10% p.a
11.	666 Deposit Scheme	6.00% p.a	7.00% p.a
12.	*Special Scheme TGB Sahasra for 1000 days	6.10% p.a	7.00% p.a

i) Rate of interest for the term deposits of **Rs.1.00 crore** (Including split deposits) and above (including Renewals) will be decided by Head Office on day to day basis as per the Bank's requirement.

ii) The above rates are applicable for NRE and NRO deposits also.

iii) Staff will get an additional interest of **1.00% p.a** over the card rate.

iv) Senior citizens will get an additional interest of 0.50% p.a. over card rate for one year and above term deposits only.

v) Our Banks Retired Staff, on Superannuation, will get an additional interest rate of 1.00% p.a. on all deposits and also 0.50% p.a. as senior citizens.

vi) Revised rates on deposit are applicable on new deposits and also for the existing deposits on their renewal.

Branches are advised to take advantage of the same and campaign aggressively to ensure better growth in deposits in the months to come. Branches are advised to note the change in interest rates and display the revised rates of interest prominently in the banking hall for the information of public/ customers.

(D.Ramesh) General Manager-II