

Saurashtra Gramin Bank
Head Office-Rajkot
E-circular

Circular No: PLG/04

Date: 01-09-2021

To,
All offices of the Bank
RATE OF INTEREST ON TERM DEPOSITS W.E.F. 06-09-2021

Rate of Interest w.e.f. 19-10-2020		Revised Rate of Interest w.e.f 06-09-2021	
Maturity Range	Int. Rate (% p.a.)	Maturity Range	Int. Rate (% p.a.)
7 Days to 45 Days	3.00%	7 Days to 45 Days	3.00%
46 Days to 180 Days	4.00%	46 Days to 180 Days	4.00%
181 Days to 364 Days	4.60%	181 Days to 364 Days	4.50%
1 year to less than 2 years	5.20%	1 year to less than 2 years	5.10%
2 year to less than 3 years	5.20%	2 year to less than 3 years	5.20%
3 Year to less than 5 Years	5.30%	3 Year to less than 5 Years	5.30%
5 years and above	5.50%	5 years and above	5.50%

- **For Bulk Deposits of above Rs. 1.00 Crore**
Branches are advised to inform Head Office before accepting deposit above Rs. 1.00 Crore.
- **For Senior Citizens: (Age more than 60 Years)**
Rate to be offered to Senior Citizens would be 0.50% additional on all Term Deposit Schemes for 1 Year to less than 5 Year.

For 5 Years and above - A special "SGB Senior Citizen Care Scheme" introduced for senior citizen in the Term Deposit (TD) segment wherein an additional premium of 20 bps (over & above the existing 50 bps) as detailed above will be paid to Senior Citizens on their retail TD for '5 Years and above' tenor only and same benefit is also available to ex-staff members who fall under senior citizen category. '**SGB's Senior Citizen Care deposit scheme**' will be available for a limited period.

- **For Staff Members:**
The benefit of 1.00% additional interest over the aforementioned deposits rates will be extended to members of staff / ex-staff.
- **Other conditions:**
 - ✚ Revised rates will be applicable only for fresh deposits and on renewal of matured deposits and "Tax Saver Scheme".
 - ✚ The above rates will also be applicable to term deposits accepted from Co-operative Banks or any other institutions.
 - ✚ Interest to be charged on premature withdrawal of term deposits at 1.00% below the rate applicable for the period deposit has remained with the Bank.
 - ✚ For Deposit paid before 7 days no interest is to be paid.
 - ✚ C-edge is advised to give effect of revised rates as above. However, branch staff is advised to check the same in case of new as well as renewal deposit initially. Discrepancy, if any, may please be rectified in consultation with C-edge.
 - ✚ Rates for NRE/NRO deposits will also be as per above table.

Please display revised rate of interest on Branch Notice Board and bring the contents of this circular to the notice of all staff members and customers with immediate effect.

GENERAL MANAGER