

Rate of Interest on Term Deposits W.E.F. 26.03.2024

- **Rates of Term Deposit:**

Rate of Interest w.e.f. 08.12.2023		Revised Rate of Interest w.e.f. 26.03.2024	
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	4.50%	46 Days to 180 Days	4.50%
181 Days to 210 Days	5.50%	181 Days to 210 Days	5.50%
211 Days to 364 Days	5.75%	211 Days to 364 Days	<u>5.50%</u>
1 year to less than 2 years	6.85%	1 year to less than 2 years	<u>6.70%</u>
2 year to less than 3 years	7.10%	2 year to less than 3 years	<u>7.00%</u>
3 years to less than 5 years	6.55%	3 years to less than 5 years	6.55%
5 years and above	6.55%	5 years and above	6.55%
444 Days	7.25%	444 days	<u>7.15%</u>

- **For Bulk Deposits of above Rs. 1.00 Crore**

Branches are advised to take prior approval of Head Office before accepting deposit above Rs. 1.00 Crore.

Amrut Varsha Scheme:

444 days, Scheme Name “**AMRUT VARSHA**” Rate of Interest will be **7.15%** which will be applicable for the deposit mobilized in the scheme **till further notification (no minimum deposit required)**

- **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 years.

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 30 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.

- **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.
- ✚ Rates for NRE/NRO deposits will also be as per above table.