

Recurring Deposit Rates

Period	Interest Rate (Per Annum)	** Senior Citizen Rates (Per Annum)	Interest Rates (Per Annum) For NRIs	Effective From
6 months	4.50%	5.00%	N.A.	Dec 14, 2022
9 months	5.75%	6.25%	N.A.	Dec 14, 2022
12 months	6.50%	7.00%	6.50%	Dec 14, 2022
15 months	7.00%	7.50%	7.00%	Dec 14, 2022
24 months	7.00%	7.50%	7.00%	Dec 14, 2022
27 months	7.00%	7.50%	7.00%	Dec 14, 2022
36 months	7.00%	7.50%	7.00%	Dec 14, 2022
39 months	7.00%	7.50%	7.00%	Dec 14, 2022
48 months	7.00%	7.50%	7.00%	Dec 14, 2022
60 months	7.00%	7.50%	7.00%	Dec 14, 2022
90 months	7.00%	7.75%*	7.00%	Dec 14, 2022
120 months	7.00%	7.75%*	7.00%	Dec 14, 2022

****Only Resident Senior Citizens are eligible for higher rates of interest.**

An Additional Premium of 0.25% (over and above the existing premium of 0.50%) shall be given to Senior Citizens who wish to book the Fixed Deposit less than 5 crores for a tenure of 5 (five) years One Day to 10 Years, during special deposit offer commencing from 18th May'20 to 31st Mar'23. This special offer will be applicable to new Fixed Deposit booked as well as for the Renewals, by Senior Citizens during the above period. This offer is not applicable to Non-Resident Indian.

Rates mentioned above in the rate sheet are inclusive of 0.75%

Note: Interest rates are subject to periodic changes. The applicable interest rates will be given based on the date and time of receipt of the funds by the bank.

☐ Premature Liquidation

Effective 01st Dec'06, the interest rate applicable for premature closure of deposits (all amounts) will be lower of :

- The original rate at which the deposit has been booked OR
- The base rate applicable for the tenure for which the deposit has been in force with the Bank.
- For deposits booked on or after 7th march'19, the base rate is the rate applicable to deposits of less than Rs.2 Cr as on the date of booking the deposit. Prior to this the base rate is the rate applicable to deposits of less than Rs.1 Cr as on the date of booking the deposit

☐ With effect from Oct 24, 2015, the following changes would be applicable to all Recurring Deposits.

- Interest on a Recurring Deposit will be calculated from the date the instalment is paid.
- The method of calculation of interest on RDs will be on Actual / Actual Quarterly Compounding.
- The Bank computes interest based on the actual number of days in a year. In case, the Deposit is spread over a leap and a non-leap year, the interest is calculated based on the number of days i.e., 366 days in a leap year & 365 days in a non leap year. The period of Fixed Deposit is calculated in number of days.

We would like to reiterate that TDS on RD is applicable as per Finance Act 2015. TDS on RD accounts (if applicable) will be recovered on RD interest if Savings/Current accounts linked to RD are not maintained for TDS recovery, effective 4th Feb'2018

- ☐ The Recurring Deposit Advice will be dispatched to your recorded mailing address within 3-4 working days of opening your account.