

उत्तर बिहार ग्रामीण बैंक
प्रधान कार्यालय, कलमबाग चौक
मुजफ्फरपुर, बिहार, 842 001



UTTAR BIHAR GRAMIN BANK
HEAD OFFICE, KALAMBAGH CHOWK
MUZAFFARPUR, BIHAR, 842 001

(Sponsored By :: Central Bank of India)

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HO/ PD/13/2020-21/2A1

Date :15.09.2020

Circular to All Branches /Offices

Reg. :: **“Revision of Interest Rate on Domestic Term Deposit.”**

As per decision of Assets & Liability Committee, the rate of interest on our Domestic Term Deposits have been revised and the **revised rates will come into effect from 17.09.2020 as under.**

Maturity Period	Rates for Deposits less than Rs.01Crore		Rates for Deposits Rs. 01 Crore to Rs.10 Crore (Single Deposit)
	Existing Rates	Revised Rates	Existing Rates
	w.e.f 24.08.2020	w.e.f 17.09.2020	w.e.f. 24.08.2020
07 days to 14 days	3.00	2.75	2.75
15 days to 30 days	3.00	2.90	2.75
31 days to 45 days	3.00	2.90	2.75
46 days to 59 days	3.40	3.25	3.00
60 days to 90 days	3.40	3.25	3.00
91 days to 179 days	4.00	3.90	3.00
180 days to 270 days	4.30	4.25	3.00
271 days to 364 days	4.30	4.25	3.25
1 year to less than 2 years	4.95	4.90	3.50
2 years to less than 3 years	4.95	4.90	3.50
03 years to less than 05 years	5.05	5.00	3.50
05 years and above	5.05	5.00	3.50
555 Days Gramin Super Deposit	4.95	4.90	N.A.

NOTE :

1. Revised interest rates shall be applicable to fresh deposits as well as renewal of maturity deposits.
2. An additional interest rate of 0.50% P.A. over & above the normal rate of interest for any time Deposit Schemes will be given as incentive for Deposits of Citizens who are above 60 Years of age.
3. 1% Additional rate on deposits will be allowed to staff members, subject to 1st name of staff in deposit account.
4. Penal interest at the rate of 1% will be charged on premature withdrawal of time deposit above Rs.5 lakhs.
5. No penalty will be levied on premature withdrawal of deposits, provided the deposits are renewed for a period longer than remaining period of the original contract.
6. In case of premature withdrawal of deposits up to Rs.5 lakhs, there will be no levy of penal intt.
7. For large value deposit of Rupees One Crore and above, upfront non-prepayment clause is to be stipulated. Regional Offices are advised to report immediately on acceptance of bulk deposit of Rs. One Crore and above with the details of amount, name of the depositor, period of deposit, & rate of interest to General Manager OPR/P&D, Head office, Muzaffarpur.
8. Rate of interest on Gramin Tax Saving Scheme will be in accordance with the interest rate on domestic term deposit applicable to the five year term. No additional benefit to the staff & Senior citizen is admissible in this scheme.
9. Branches are advised to display revised rate of interest on Bank's Notice Board.

(Mahendra Kumar)
General Manager

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