

CENTRAL OFFICE,  
BAJAJ BHAWAN, NARIMAN POINT, MUMBAI-400021

CO: RMD:ALM: 2021-22:5

8<sup>th</sup> April 2021

**INSTRUCTION MEMORANDUM**

ALL ZONAL OFFICES, CORE BANKING SOLUTIONS DEPARTMENT  
SIR SPBT COLLEGE, CBOTCs, ZONAL AUDIT OFFICES, ZSTCs, ALL GENERAL  
MANAGERS / DEPUTY GENERAL MANAGERS AT CENTRAL OFFICE

**INTEREST RATE ON NRE TERM DEPOSITS w.e.f.- APRIL 10, 2021**


ALCO in its 1<sup>st</sup> meeting of FY 2021-22 held on 08.04.2021 reviewed the interest rate on deposit and decided to keep the rates unchanged.

**NRE DEPOSIT INTEREST RATES % PER ANNUM W.E.F 10.04.2021**

[These rates are also available on our Bank website/ Circular site/ Instant NRI portal]

| Maturity Period               | Rates for NRE Deposits less than Rs.2 Crore | Rates For NRE * Deposits of Rs.2 Crore to Rs. 10 Crore (Single Deposit) |   |
|-------------------------------|---|---|---|
|                               | Existing Rates w.e.f. 08.01.2021            | Existing Rates w.e.f. 08.12.2020 (Linked to REPO rate)                  | Revised Rates w.e.f. 10.04.2021 (Linked to REPO rate) |
| 1 years to less than 2 years  | 4.90  | 3.50  | 3.50  |
| 2 years to less than 3 years  | 5.00  | 3.50  | 3.50  |
| 3 years to less than 5 years  | 5.10  | 3.50  | 3.50  |
| 5 years & above upto 10 years | 5.10  | 3.50  | 3.50  |

- Additional benefit of interest is **not** allowed to either Senior citizen or ex-staff/staff.
- In case of premature withdrawal No interest payable if closed before completion of 1 year. 1% penal interest to be applied (as applicable) if closed before maturity after completion of 1 year.
- Premature withdrawal is not allowed if a loan is availed against the deposit.
- **All offices are advised to take note of the above and ensure compliance.**

  
ASHWINI KUMAR SHUKLA  
CHIEF RISK OFFICER

