



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA
www.rbi.org.in

RBI/2013-14/393

RPCD.CO.RRB.BC.NO. 62 /03.05.33/2013-14

December 2, 2013

The Chairmen
Regional Rural Banks

Dear Sir/Madam,

Periodicity of Payment of Interest on Rupee Savings/Term Deposits

Please refer to paragraph 23 of the Second Quarter Review of Monetary Policy 2013-14 announced on October 29, 2013 ([extract enclosed](#)) on periodicity of payment of interest on savings and term deposits.

2. In this connection, a reference is also invited to paragraph 2 (ii) of our circular DBOD.No.Dir.BC.46/13.03.00/2000-2001 dated November 4, 2000 on 'Interest Rates on Rupee Deposits held in Domestic, Ordinary Non-Resident (NRO), Non-Resident Special Rupee (NRSR) and Non-Resident (External) (NRE) Accounts' whereby Regional Rural Banks (RRBs) were advised to pay interest on savings and term deposits at quarterly or longer rests. As RRBs are functioning on core banking platform, it has been decided to review the above instructions. Accordingly, RRBs will now have the option to pay interest on Rupee savings and term deposits at intervals shorter than quarterly intervals.

3. The above revised instructions are applicable to domestic Rupee deposits including Ordinary Non-Resident (NRO) and Non-Resident (External) (NRE) savings and term deposits. As regard FCNR(B) deposits, the existing guidelines issued in this regard will remain unchanged.

4. All other instructions in this regard, as amended from time to time, will remain unchanged.

Yours faithfully,

(A.Udgata)
Principal Chief General Manager

ग्रामीण आयोजना और ऋण विभाग, केंद्रीय कार्यालय, 10वीं मंज़िल, केंद्रीय कार्यालय भवन, शहीद भगत सिंह मार्ग, पो.बा.सं. 10014, मुंबई 400 001

टेलीफोन: Tel: 022-22601000 फैक्स Fax: 91-22-22621011/22619048 ईमेल E-mail: cgmircpd@rbi.org.in

Rural Planning & Credit Department, Central Office, 10th Floor, Central Office Building, Shahid Bhagat Singh Marg, P.Box No.10014, Mumbai 400001

हिंदी आसान है, इसका प्रयोग बढ़ाइए

चेतावनी: रिज़र्व बैंक द्वारा ई-मेल, डाक, एसएमएस या फोन कॉल के जरिए किसी की भी व्यक्तिगत जानकारी जैसे बैंक के खाते का ब्यौरा, पासवर्ड आदि नहीं मांगी जाती है। यह धन रखने या देने का प्रस्ताव भी नहीं करता है। ऐसे प्रस्तावों का किसी भी तरीके से जवाब मत दीजिए।
Caution: RBI never sends mails, SMSs or makes calls asking for personal information like bank account details, passwords , etc. It never keeps or offers funds to anyone. Please do not respond in any manner to such offers.