

## भारतीय रिज़र्व बैंक \_RESERVE BANK OF INDIA\_

www.rbi.org.in

RBI/2011-12/515 DBOD.No.Ret.BC.96 /12.01.001/2011-12

April 19, 2012

All Scheduled Commercial Banks

Dear Sir,

## Bank Rate

As announced in the <u>Monetary Policy Statement 2012-13</u>, the Bank Rate stands adjusted by 50 basis points from 9.50 per cent to 9.00 per cent with effect from April 17, 2012.

2. All penal interest rates on shortfall in reserve requirements, which are specifically linked to the Bank Rate, also stand revised as indicated in Annex.

3. Please acknowledge receipt.

Yours faithfully

(Murli Radhakrishnan) Chief General Manager

Encl: as above

Department of Banking Operations and Development, Central Office, Centre 1, Cuffe Parade, Colaba, Mumbai -400005 Tel No: 91-22-22189131 Fax No: 022-22150772 Email ID:cgmicdbodco@rbi.org.in



## <u>Annex</u>

## Penal Interest Rates which are linked to the Bank Rate

Item	Existing Rate	Revised Rate
		(Effective from April 17, 2012)
Penal interest rates on	Bank Rate plus	Bank Rate plus 3.0
shortfalls in reserve	3.0 percentage	percentage points (12.00 per
requirements (depending	points (12.50 per	cent) or Bank Rate plus 5.0
on duration of shortfalls).	cent) or Bank	percentage points (14.00 per
	Rate plus 5.0	cent).
	percentage points	
	(14.50 per cent).	