



भारतीय रिज़र्व बैंक

RESERVE BANK OF INDIA

www.rbi.org.in

RBI/2009-10/169

RPCD.CO.RRB.BC.No. 25 /03.05.33/2009-10

September 24, 2009

The Chairman  
All Regional Rural Banks

Dear Sir,

**Payment of Interest on Savings Bank Account on a Daily Product Basis**

Please refer to para 2(iii) of the directive DBOD.No.Dir.BC.151/C.347-85 dated December 27,1985, in terms of which interest in the case of savings deposits, shall be calculated on the minimum balance to the credit of the deposit account during the period from the 10<sup>th</sup> to the last day of each calendar month.

2. On a review, it has been decided that the interest on balances in savings bank accounts would be calculated on a daily product basis with effect from **April 1, 2010**. Regional Rural Banks are advised to work out modalities to effect a smooth transition to the revised procedure.

Yours faithfully

(R.C.Saranghi)  
Chief General Manager

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हिन्दी आसान है, इसका प्रयोग बढ़ाइये।