



RESERVE BANK OF INDIA

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RBI/2010-11/509

RPCD.CO.RRB.BC.No.68/ 03.05.33/2010-11

May 3, 2011

All Regional Rural Banks

Dear Sir

Interest Rates on Deposits

Please refer to the directive [DBOD.No. Dir.BC.75/13.03.00/2002-03 dated February 28, 2003](#), issued to all scheduled commercial banks (including Regional Rural Banks).

2. It has been decided to increase the interest rate on domestic and ordinary Non-Resident savings deposits as well as savings deposits under Non-Resident (External) Accounts Scheme by 0.5 percentage point from 3.5 per cent to 4.0 per cent per annum with immediate effect.
3. All other instructions issued from time to time in this regard will remain unchanged.
4. An amending Directive RPCD.CO.RRB.BC.Dir.No.67/03.05.33/2010-11 dated May 3, 2011 is enclosed.
5. Please acknowledge receipt of this circular to the Regional Office concerned.

Yours faithfully,

(C.D.Srinivasan)
Chief General Manager

Encl: As above



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RPCD.CO.RRB.BC.Dir.No.67/03.05.33/2010-11

May 3, 2011

Interest Rates on Deposits

In exercise of the powers conferred by Section 35 A of the Banking Regulation Act, 1949 and in partial modification of its directive [DBOD.No.Dir.BC.75/13.03.00/2002-03 dated February 28, 2003](#), as amended from time to time, the Reserve Bank of India, being satisfied that it is necessary and expedient in the public interest so to do, hereby directs that, the rate of interest on domestic and ordinary Non-Resident savings deposits as well as savings deposits under Non-Resident (External) Accounts Scheme shall be 4.0 per cent per annum with immediate effect.

(V.K.Sharma)
Executive Director