



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

RBI/2010-11/507

DBOD.Dir.BC. 90 /13.03.00/2010-11

May 3, 2011

**All Scheduled Commercial Banks
(excluding RRBs)**

Dear Sir/Madam

Interest Rates on Deposits

Please refer to our directive [DBOD.No.Dir.BC.75/13.03.00/2002-03 dated February 28, 2003](#).

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 DBOD.No.Dir.BC. 89 /13.03.00/2010-11 dated May 3, 2011 is enclosed.

Yours faithfully,

(B. Mahapatra)
Chief General Manager-in-Charge

Interest Rates on Deposits

In exercise of the powers conferred by Section 35A 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.

(R. Gandhi)
Executive Director