



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

RBI/2010-11/510

UBD.BPD.(PCB)CIR No.45/13.01.00/2010-11

May 3, 2011

The Chief Executive Officers
All Primary (Urban) Co-operative Banks

Dear Sir,

Interest Rates on Deposits

Please refer to our Directive No.UBD.DC.102/V.1-86/87 dated June 25, 1987 on the captioned subject as amended from time to time.

2. It has since 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 No.UBD.BPD.DIR. No 3/13.01.00/2010-11 dated May 3, 2011 is enclosed.

5. Please acknowledge receipt of this circular to the Regional Office concerned.

Yours faithfully

(Uma Shankar)
Chief General Manager

Encl: As above.

Interest Rates on Deposits

In exercise of the powers conferred by Section 35A read with Section 56 of the Banking Regulation Act, 1949 and in partial modification of its Directive No.UBD.DC.102/V.1-86/87 dated 25 June 1987 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.

2. Accordingly, Annexure-I and Annexure-II of the Directive No.UBD.DC.102/V.1-86/87 dated 25 June 1987 stands amended.

(S. Karuppasamy)
Executive Director