

NOTE TO CHAIRMAN / MANAGING DIRECTOR / BOARD OF DIRECTORS

ISSUE: PROPOSAL FOR REVISION OF RATE OF INTEREST STRUCTURE IN DEPOSIT & ADVANCES

OUR BANK'S PRESENT RATE OF INTEREST STRUCTURE

REVISED RATE OF STRUCTURE

SR.NO	PRESENT RATE OF INTEREST W.E.F. 01.07.2021	RATE OF INTEREST	FOR SENIOR CITIZEN	REVISED RATE OF INTEREST W.E.F. 01.05.2023	RATE OF INTEREST	FOR SENIOR CITIZEN
1	30 TO 90 Days	4.50%	5.00%	30 TO 90 Days	5.00%	5.50%
2	91 to 364 Days	4.75%	5.25%	91 to 364 Days	5.50%	6.00%
3	12 months to below 2 years	5.50%	6.00%	12 months to below 2 years	6.25%	6.75%
4	2 years & above below 36 Months	6.00%	6.50%	2 years & above below 36 Months	6.75%	7.25%
5	3 Years& above	6.50%	7.00%	3 Years& above	7.00%	7.50%

SAVING BANK DEPOSIT RATE 4% (PRESENT)

SAVING BANKDEPOSIT RATE 4%

Special Proviso: Bank's Employee staff member present as well as Ex Staff member will get 1% more rate

Senior Citizen staff members will not get both the benefit of rate of interest i.e. staff rate as well as senior citizen rate .in any circumstances Senior Citizen staff members will not eligible for more than 1% additional Rate.

We recommend the proposal for revision of interest.

GENERAL MANAGER

CHAIRMAN

MANAGING DIRECTOR

Date: 25.04.2023

MAKARPURA INDUSTRIAL ESTATE LOGO CO.OP. BANK LTD.

AMRUT MAHOTSAV DEPOSITS:

LAUNCHING FROM 1ST MAY 2023 UP TO 31.12.2023

Last Date of Investment under this Deposit Scheme: 31st December 2023.

Salient Feature of the scheme

- (1) This Deposits will come in force from 1st May 2023 to 31st December 2023
- (2) Minimum Amount of Deposits Rs. 10000/- & Multiple of Rs.10000/-.
- (3) Period of Deposits 730 Days
- (4) Rate of Interest 8% P.A. (Cumulative)
- (5) Deposit can be accepted in the name of the individual, Joint Depositors , Sole Proprietor Firm , Partnership Firm , HUF & Pvt. Ltd. Company.
- (6) Fixed Deposit will not be renewed under this scheme after completion of maturity period . However depositors are allowed to renew their deposit as per general deposit scheme at existing prevailing rate available on that date as per the bank guidelines. For the overdue period after the due date the depositor will get the applicable saving bank rate.
- (7) Depositor will be allowed Loan / Overdraft against their deposits at 1.5% over the deposits rate.
- (8) No third party loan overdraft will be granted on this deposit.
- (9) Senior Citizen Depositors will get additional 0.50% .
- (10) Deposits will be covered under DICGC cover as per the prevailing Guidelines.
- (11) Nomination Facility is available with the bank.
- (12) No pre-payment will be allowed under this special scheme before maturity. However in case of the death of the depositors pre-payment will be allowed to the survivor/nominee / legal heirs without any penalty and actual rate of interest will be allowed as per the bank's prevailing guidelines.
- (13) Maturity amounts is subject to tax deduction at source (TDS) as per Income Tax Regulations.
- (14) Separate form 15G/15H has to be submitted for each financial year to claim exemption from TDS as, exemption will be available from the date of receipt till the end of financial year.
- (15) In case of loss or misplacing of receipt, please inform to the bank immediately. (Phone No. 2638384, 2657983, 2658275)
- (16) The bank reserves the right to alter or add to these rules at any time without notice.
- (17) This scheme is applicable as per RBI Guidelines effective time to time.