

THE MUGBERIA CENTRAL CO-OPERATIVE BANK LTD.

Reg.H.O. & P.O.-MUGBERIA, Pin.-721425 Dist.- PURBA MEDINIPUR

CIRCULAR:08 /2020-21**DATE : 29.06.2020****(Revision of rate of interest on Term Deposits)**

Pursuant to the resolution adopted in the BOD meeting of our Bank held on 26.06.2020, regarding the change of rate of interest on Term Deposits, it is hereby circulated among all concerned that the rate of interest of Term Deposits be changed as follows with effect from 15.07.2020 in supersession of all previous circulars in this respect.

Term Deposit Duration	Existing Rate (% per annum)					Revised Rate w.e.f. 15.07.2020 (% per annum)				
	For General				Senior Citizen	For General				Senior Citizen
	Amount of Deposit less than Rs.1.00 Cr.	Above Rs 1.00Cr. but less than Rs5.00 Cr.	Rs.5.00 Cr and above but less than Rs.10.00 Cr	Rs.10.00 Cr. and above	Any Amount	Amount of Deposit less than Rs.1.00 Cr.	Rs 1.00 Cr. & above but less than Rs 5.00 Cr.	Rs.5.00 Cr. and above but less than Rs.10.00 Cr.	Rs.10.00 Cr. and above	Any Amount
07-14 days	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%
15-29 days	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%
30-45 days	4.10%	3.60%	3.85%	3.85%	4.10%	4.10%	3.60%	3.85%	3.85%	4.10%
46-60 days	4.60%	3.85%	4.00%	4.00%	4.60%	4.60%	3.85%	4.00%	4.00%	4.60%
61-90 days	4.60%	3.85%	4.00%	4.00%	4.60%	4.60%	3.85%	4.00%	4.00%	4.60%
91-180 days	5.35%	5.10%	5.10%	5.10%	5.35%	5.35%	5.10%	5.10%	5.10%	5.35%
181-364 days	6.10%	5.35%	5.35%	5.35%	6.10%	5.80%	5.20%	5.20%	5.20%	5.80%
365 days/12month	6.50%	6.50%	6.50%	6.50%	7.00%	6.10%	6.10%	6.10%	6.10%	6.60%
Above 12 months to less than 36 months	6.50%	6.50%	6.50%	6.50%	7.00%	6.10%	6.10%	6.10%	6.10%	6.60%
36 months	6.60%	6.60%	6.60%	6.60%	7.10%	6.20%	6.20%	6.20%	6.20%	6.70%
Above 36 to 60 months	5.85%	5.35%	5.35%	5.35%	6.35%	5.75%	5.25%	5.25%	5.25%	6.25%
Above 60 months to 120 months	5.60%	5.35%	5.35%	5.35%	6.10%	5.50%	5.25%	5.25%	5.25%	6.00%

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Special Schemes	Existing Rate (% per annum)	Revised Rate w.e.f. 15.07.2020 (% per annum)
MIS Individual for 3 years		
(a) For Common People	6.60%	6.20%
(b) For Senior Citizens	7.10%	6.70%
FUNDS OF SOCIETIES		
(i) Statutory Reserve Fund, Bad Debt Fund.	6.50%	6.10%
(ii) Spl. Bad Debt Fund/Risk Fund and Other Fund	6.50%	6.10%
Daily Deposit	2.50%	2.50%

GENERAL GUIDELINES

- (i) The above rates will be applicable in case of fresh deposits and also on renewal of deposits only.
- (ii) The facility of giving extra @0.10% on FD(GL) & RIP Scheme to concerned Societies depositing 70% of their total deposit mobilized is hereby discontinued in the changing scenario of banking industry.
- (iii) Besides, present employees, retired employees of the Bank having age less than 60 years and senior citizen retired employees of the Bank will enjoy extra interest as before.
- (iv) But, the rate of interest may be reconsidered on negotiation in case of deposit more than Rs.10.00 (ten) crore.

k 29/06/2020
GENERAL MANAGER

Memo No. 08(33)/2020-21 dated 29.06.2020

Copy forwarded for information and taking necessary action to:-

- (i) Manager, Mugberia Central Co-operative Bank Ltd., _____ Branch/Section
- (ii) Asstt. General Manager, Adm. & Dev./Accts. & Operation/ Int. Checks &
- (iii) Sri _____ Chairman / Vice-Chairman / Director, Mugberia Central Co-operative Bank Ltd.

k 29/06/2020
GENERAL MANAGER

Memo No. 08(33)(292)/2020-21 dated 29.06.2020

Copy forwarded for information and taking necessary action to:-

- (i) The Secretary/HDE.....S.K.U.S. Ltd.
- (ii) The Secretary/HDE.....E.C.C.S. Ltd./S.S Ltd./ Non-PACS

k 29/06/2020
GENERAL MANAGER