

Current Account: Unlike the Savings Bank, the Current Account is not meant for savings or earning interest. It is convenient for business people and traders to facilitate in parking the liquid funds allowing any number of withdrawals and deposits. All major individuals singly or jointly, HUF, legal business entities, Companies, Clubs, Trusts, Government Departments etc. are eligible to open. No interest is paid under this facility. Nomination and Cheque Book facility is available. However the service charges are applicable for not maintaining minimum balance and execution of standing instructions.

Savings Bank Account: The objective of this facility is to cultivate the saving habit among the small depositors. The transactions are of non-business and non-commercial nature. All Individuals singly or jointly, Professionals, Clubs, Associations, Charitable Trusts, Religious Institutions, Government bodies established under specific Acts are eligible to open these accounts. The applicable rate of interest is 3% p.a. and is reckoned basing on end of the day balances and interest shall be credited at calendar quarterly intervals. Savings Bank account comes with nomination and Cheque Book facility.

Minimum balances prescribed for Savings Bank account other than BSBDA are as under:

Product	MAB – Rs.
SB – Rural	Rs.500/-
SB – Semi Urban	Rs.1000/-
SB – Urban / Metro	Rs.2,000/-

In respect of Basic Savings Bank Deposit accounts (BSBDA), though there are no restrictions on balances to be maintained or amount per transaction, the withdrawals in the account from any channel are restricted to four per month.

Term Deposits: The Term deposits are generally called as fixed deposits and are accepted for any period ranging 15 days to 10 years with attractive interest rates. Any number of Term Deposit Accounts can be opened with a minimum amount of Rs.100/- with auto renewal facility. All individuals singly or jointly or a minor represented by the Guardian, HUF, Legal business entities, Companies, Clubs, Trusts and Government Departments can open the accounts. Standing instructions, nomination auto renewal and premature closure facilities are available. The current rates of interest offered by the bank for the various products the interest rates table may be referred.

Recurring Deposit Account: This deposit is best suited for salaried and regular income groups with monthly saving of specified amount for a specified period between of one year and ten years. All other features applicable as term deposit Accounts.

Vikas Ubhaya Tharaka: This scheme is christened for tax saving, eligible for deduction from income under Section 80 (C) of Income Tax Act. The amount of investment is restricted up to Rs.1.5 lac with a fixed period of 5 years.