

INTEREST RATES ON DEPOSITS- DOMESTIC/NRO/NRE

For NRO deposits as applicable to domestic deposits.

For NRE deposits minimum tenor would be 12 months.

For details, please refer our interest rates segment.

Rate of interest applicable to NRE/NRO accounts shall be in accordance with the directions/ instructions issued by Reserve Bank from time to time. The present guidelines are as under;

- (i) Current : No Interest
- (ii) Savings account: same as applicable to domestic savings deposits.
- (iii) Term deposits: Same as applicable to domestic deposits.

- (a) The changes in interest rates, if any, will also apply to repatriable NRE deposits renewed after their present maturity period.
- (b) The maturity period of fresh NRE deposits, will normally be 1 year to 10 years. This will also apply to NRE deposits renewed after their present maturity period.

NRE Deposits

Term deposits held in Indian rupees.

- a) Minimum amount of Deposit is Rs.1000 & in multiples of Rs.100.
- b) Minimum period of deposit is 12 months.
- c) Maximum period of deposit is 120 months.

Interest is reinvested at quarterly intervals and will be paid on maturity of the deposit

NRO Deposits: As applicable to domestic deposits.

xiii) Renewal of Deposits

The system will auto renew the deposits after maturity of the deposits.

xiv) Premature withdrawals

Premature withdrawals are subject to minimum clause of RBI presently- Penal interest provision with the exceptional detailed hereunder.

NRE Deposits:

a.	Before the minimum period of 1 year irrespective of the amount.	No interest is payable.
b.	After the minimum period of 1 year irrespective of the amount	Interest is payable at the rate applicable for the period the deposit has actually run less penal provision of 1%

NRO Deposits: As applicable to domestic deposits.