

THE PANIPAT CENTRAL COOPERATIVE BANK LTD; PANIPAT

No. Actt /2020-21/ 1275

Dated 17.08.2020

All the Branch Managers,  
in the District.

**SUB: - Revised rates of Interest on deposits.**

In supersession of instructions vide this office letter No. Actt/ 2020-21 /304-308 dated 15.05.2020 it has been decided to revise the rate of interest on deposits as under:-

Sr No	Period	Present/Existing Rate of Intt. (% p.a)	Revised Rate of Intt. (% p.a)	Rate of Intt. Applicable w.e.f.
1	Saving Bank Deposit	4.00	4.00	20.08.2020
2	15 days to 45 days	4.75	4.25	20.08.2020
3	46 days to 90 days	5.00	4.50	20.08.2020
4	91 days to 180 days	6.00	5.50	20.08.2020
5	181 days to less than 1 year	6.25	5.75	20.08.2020
6	1 year to less than 2 years	6.75	6.25	20.08.2020
7	2 years to less than 3 years	6.50	6.00	20.08.2020
8	3 years and above.	6.50	6.00	20.08.2020
9	S.B., P.F.	As per Govt.Rate	As per Govt.Rate	

- ❖ ½% p.a. additional rate of interest on term deposits of Senior citizen shall be allowed.
- ❖ 1% p.a. additional rate of interest on deposits of Staff Member/their exclusive associations is allowed to be continued subject to submission of undertaking/declaration that the money belongs to him only.
- ❖ **Premature payment of term deposits:** - Interest will be paid on premature withdrawal of term deposit at 1% below the rate applicable for the period deposit has remained with the Bank.
- ❖ Staff Member, on attaining Senior Citizenship age, will be eligible for the benefit admissible to Senior Citizen in addition to benefit of interest admissible to Staff.
- ❖ No penalty shall be charged from the customer on the amount withdrawn prematurely but re-invested in the same branch for the period longer than the remaining period of original contract.
- ❖ The interest rate will be applicable. w.e.f. 20.08.2020 on fresh term deposit and on renewal of existing term deposits on maturity on or after 20.08.2020

Endst.No. Actt/2020-21/ 1276-79

Copy of the above is forwarded to:-

1. Dev. Officers of the Bank for information.
2. All Parbandhaks of PACS in the Distt. for information
3. All Section Incharges with Head Office for information.
4. Incharge, CBS Cell for necessary modification in CBS System.

General Manager  
dated 17.08.2020

General Manager