



इलाक़ाई देहाती बैंक
Ellaquai Dehati Bank
Nirmal Complex, Barzulla, Srinagar

e-Circular

Circular No. : EDB/HO/GB/20/2023-24
Friday, 24th November, 2023

To,
Regional Manager/ Branch Manager/Section Heads
All Branches/Offices

REVISION OF INTEREST RATES ON TERM DEPOSITS
ALCO CIMMITTEE MEETING DATED: 23.11.2023

We advise that ALCO Committee of the Bank has revised the interest rates on deposits of various maturities with effect from 28.11.2023 as under:-

General Products

Term Tenors	Existing	Revised
07 days – 45 days	2.90%	2.90%
46 days – 90 days	3.50%	3.50%
91 days – 120 days	3.90%	3.90%
121 days – 180 days	3.90%	3.90%
181 days – 270 days	4.50%	4.50%
271 days < 1 Year	4.60%	4.60%
Exact One Year	6.25%	6.25%
Above 1 year < 2 years	6.50%	6.50%
2 years to < 3 years	6.35%	6.35%
3 years to < 5 years	6.25%	6.25%
5 years to < 10 years	6.25%	6.25%

Special Products*

Special Product "444" Days	7.15%	7.10%
Special Product "555" Days [#]	6.50%	7.51% [#]
Special RD "5-10 Years"	---	7.10%

Note:

For General Products

- The revised rate of interest will be applicable for fresh deposit and renewal of existing deposit.
- Additional interest rate of 0.50% p.a. to senior citizen and 1% p.a. to staff shall be allowed across maturities of 1 year and above
- Staff senior citizen shall continue to earn additional interest rate of 1.50% p.a. across maturities of above 1 year and above.



***For Special Products**

- a) The revised rate of interest will be applicable for fresh deposit and renewal of existing deposit.
- b) Additional interest rate of 0.50% p.a. to senior citizen and 1% p.a. to staff and staff senior citizen shall be allowed across maturities under Special Products "444 Days and 555 Days" and Special RD product for a period of 5-10 years.
- c) Pre mature penalty will be affected. Pre mature closure rate will be actual interest rate applicable for said period of holding minus (-) 1%.
- d) "The Special Product for "555 days" is valid upto 31st December 2023.

As per regulatory guidelines, branch should obtain a declaration from the staff concerned that the monies deposited or which may, from time to time be deposited in such account belong to the staff and the bank was paying additional rate of interest as per circular.

Please bring the contents of this circular to the notice of all staff members and initiate necessary steps for surpassing your deposit targets.


GENERAL MANAGER

