



# वनांचल ग्रामीण बैंक

## Vananchal Gramin Bank

भारत सरकार, झारखण्ड सरकार एवं भारतीय स्टेट बैंक के स्वामित्व वाला बैंक

Owned by Govt. of India, Govt. of Jharkhand and State Bank of India

प्रधान कार्यालय, दुमका

HEAD OFFICE, DUMKA

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**Circular No: 45 / 2015-16**

**Dated: 21.07.2015**

All Branches/Offices  
Vananchal Gramin Bank

### Interest Rate on Domestic Term Deposits

Please refer to our circular No. 36 of 2015-16 dated 04.07.2015 and various circulars issued from time to time on the captioned subject.

2. In order to rationalize the rate of interest of Domestic Term Deposit of the Bank , it has been decided to revise the interest rates of our Domestic Term Deposits with effect from 22.07.2015 as under :-

#### (j) Special Term Deposit / Term Deposit / R.D. Scheme (below Rs. one crore)

	Interest Rates (% per annum)			
	Existing for Public	Revised for Public w.e.f 22.07.2015	Existing for Senior Citizen (60 years and above)	Revised for Senior Citizen (60 years and above)w.e.f 22.07.2015
7 days to 45 days	4.50	4.50	4.50	4.75
46 days to 90 days	6.25	6.25	6.25	6.50
91 days to 179 days	6.25	6.25	6.25	6.50
180 days to 210 days	6.75	6.75	6.75	7.00
211 days to less than 1 year	7.00	7.00	7.00	7.25
1 year to less than 2 years	7.75	7.50	8.00	7.75
2 years to less than 5 years	7.75	7.50	8.00	7.75
5 years to up to 10 years	7.50	7.50	7.75	7.75

(Contd.... 2)

The interest rate payable to VGB Staff will be 1.00% above the applicable rate to public.

The rate payable to VGB Pensioners of age 60 years and above will be 1.00% above the applicable rate to resident Indian senior citizens.

The proposed rates of interest shall be made applicable to fresh deposits and renewals of maturing deposits. The interest rates on "VGB Tax Saving Scheme "shall be aligned as per the proposed rates for domestic retail term deposits.

**(ii) Domestic Term Deposits of Rs. One Crore & above**

Tenors	Existing for Public	Revised for Public w.e.f 22.07.2015	Existing for Senior Citizen (60 years and above)	Revised for Senior Citizen (60 years and above)w.e.f 22.07.2015
7 days to 60 days	5.00	4.25	5.25	4.50
61 days to less than 1 year	6.25	6.25	6.50	6.50
1 year to less than 2 years	7.00	6.50	7.25	6.75
2 years less than 5 years	7.00	6.50	7.25	6.75
5 years to up to 10 years	7.00	6.50	7.25	6.75

**Premature payment of Term Deposits / Special Term Deposits:-**

The instructions regarding interest rates to be paid on premature withdrawals of Domestic Term Deposits will be as under:-


(i) Premature penalty for Retail Term Deposits up to Rs. 5.00 lacs will be 'NIL' provided the deposits have remained with the bank for at least 7 days.

(ii) For term deposit above Rs.5.00 lacs but less than Rs 1 crore the prepayment penalty will be 1% for all tenors.

(iii) There is no discretion for reduction/waiver of penalty for premature withdrawal of term deposits.

(iv) No premature penalty will be levied from staff and VGB Pensioners. Interest rate to be paid on premature withdrawal of term deposits by staff & VGB Pensioners will be same as applicable for the period deposit has remained with the Bank.

6. Please arrange accordingly.

  
Chairman  
21/07/2015

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Index under: - I- Interest Rate- Domestic Term Deposit, D-Domestic Term Deposit- Interest rate

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