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THE BURDWAN CENTRAL CO-OPERATIVE BANK LTD.
REGD. H.O: 64, G.T. ROAD, BURDWAN - 713 101 (WEST BENGAL)

Head Office

Ref. No.: Con.- 933 (38) / 2010-11.

Date: 6-Oct-10.

To

The Zonal Manager / Branch Manager / Officer-in-charge,
The Burdwan Central Co-operative Bank Ltd.,
All Branches including Main Branch.

Sub: -Revision of rate of interest on deposits

Please refer to this office circular no. Con.- 1570 (38) / 2009-10 dated 29.03.2010 prescribing changes of rates of interest on deposits effective from 1st April, 2010.

In terms of a decision taken in the meeting of the Chairmen and the CEOs. of C.C.Bs. held on 01.10.2010 at the conference hall of The West Bengal State Co-operative Bank Ltd. Kolkata, regarding revision of rate of interest on different types of deposits shall stand revised with effect from **1st October, 2010** in case of Savings Bank Deposit and rates on Term Deposits effective from **11th October, 2010** as mentioned as follows: -

Rate of interest on S.B. Deposit with effect from 01.10.2010 is 3.50%.

Rates on Term Deposits effective from 11th October, 2010

Sl. No.	Period	Existing rate	Revised rate of interest
1.	A. Term Deposit: -		
	i) 7 - 14 days	2.00	2.50
	ii) 15 - 29 days	3.00	3.25
	iii) 30 - 45 days	3.50	3.75
	iv) 46 - 90 days	4.00	4.00
	v) 91 - 180 days	5.25	5.50
	vi) 181 - 364 days	6.00	6.00
	vii) 365 days / 12 months	7.00	7.00
	viii) Above 12 months to less than 36 months	7.00	7.00
	ix) 36 months to 60 months	7.25	7.50
	x) More than 60 months to 120 months	7.50	7.75
2.	B. Term Deposit (for senior Citizens / above the age of 60 years) (minimum Rs. 5,000/= & multiple of Rs. 1,000/=).		
	i) Above 12 months to less than 36 months	7.25	7.25
	ii) 36 months to 60 months	7.50	7.75
	iii) More than 60 months to 120 months	8.00	8.00
3.	C. Monthly Income Scheme (MIS) for individual (minimum Rs. 5,000/= & multiple of Rs. 1,000/= for a period of 5 years)		
	a) For General Depositors (without Discount)	7.25	7.25
	b) For Senior Citizens (above the age of 60 years) (without Discount)	7.50	7.50
4.	D. Deposit Against Statutory Reserve Fund / Bad Debt Reserve Fund and other funds of Co-op. Societies / Co-op. Banks	7.50	7.75
5.	E. Double-Benefit Deposit Scheme Only for individual and maximum limit Rs. 50,000/=	Period (108 months) 7.78	Period (108 months) 7.78

The revised rates of interest will apply to fresh Term Deposit and renewed Term Deposit maturing on and from **11th October, 2010**.

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Rules and regulations for Senior Citizen circulated to all branches under Ref. No. Con.-422/36/2001-02 dated 03.08.2001 will remain in force except the minimum deposit.

The special deposit scheme for senior citizen will not be applicable to P.A.C.S. engaged in deposit mobilization.

Staff (including retired employees of the banks) deposits in Savings Bank Account and Term Deposit Account (excepting Double Benefit Deposit Schemes will continue to get **1% additional interest** over and above the prescribed rates of interest.

Co-operative Societies engaged in deposit mobilization should be advised suitably about the change of rate of interest.

Chief Executive Officer