



ARYAVART BANK  
HEAD OFFICE  
A-2 /46, VIJAY KHAND, GOMTI NAGAR, LUCKNOW.

HO/PMIS/MKD/

Circular No.01/04  
Date: 01-04-2019

The General Manager,  
All General Manager Offices,  
The Regional Manager,  
All the Regional Offices,

The Chief Manager  
All Departments  
Head Office

&

The Chief / Senior / Branch - Manager,  
All the Branches.

SUB: INTEREST RATES ON RUPEE DEPOSITS w.e.f.01-04-2019

Pursuant to the Government of India Gazette Notification dated 25-01-2019 (No. 338), Gramin Bank of Aryavart and Allahabad UP Gramin Bank has been amalgamated to form a new Bank i.e. "Aryavart Bank" under sponsorship of Bank of India effective from the 1<sup>st</sup> day of April, 2019.

The competent authority has approved the rate of interest on rupee deposit effective from 01-04-2019. The detail of interest rate on rupee deposit is being enclosed as Annexure-A(3 pages, 2-4).

The General Manager Offices, Regional Offices & Branches are advised to ensure that the interest rate on rupee deposit is made applicable from 01.04.2019 without any revenue leakage.

Please follow the instructions meticulously.

(Ajeya Thakur)  
GENERAL MANAGER

Enclosure : Annexure A, as above.





## ARYAVART BANK

HEAD OFFICE,  
A-2/46, VIJAY KHAND, GOMTI NAGAR, LUCKNOW

### INTEREST RATES ON RUPEE DEPOSITS w.e.f.01-04-2019

The branches are advised to implement interest rate structure payable on Savings Bank Deposits (Domestic)/NRO SB/NRE SB and on Rupee Term Deposits - Domestic /NRO/NRE for various maturity periods as given below w.e.f 01-04-2019.

I	Current Deposits (Domestic/NRO/NRE) - NA	
II	<u>Savings Bank Deposits</u>	
	Domestic/NRO/NRE	
	(on the balances at the end of day)	
	(01.04.2019)	(01.04.2019)
	<u>Upto Rs. 5 Lakh (% on daily product basis)</u>	<u>Exceeding Rs. 5 Lakh (% on daily product basis)</u>
	3.50	3.75
III	<u>Term Deposits - Domestic/ NRO</u>	
	(01.04.2019)	(01.04.2019)
	For deposits less than Rs. 15 lakh (% p.a.)	For deposit of Rs. 15 lakh & upto Rs 1.00 crore (% p.a.)
1	07 Days to 14 days *	5.00
2	15 days to 30 days	5.00
3	31 days to 45 days	5.00
4	46 days to 90 days	6.00
5	91 days to 179 days	6.00
6	180 days to 269 days	6.50
7	270 days to less than 1 yr	6.50
8	1 Year exact	7.00
9	1 Year to less than 2 Years	7.00
10	2 Years to less than 3 Years	6.75
11	3 Years to less than 5 years	6.60
12	5 YEARS	6.60
13	Above 5 years & up to 10 Years	6.60
IV	<u>Term Deposits - NRE</u>	
	(01.04.2019)	(01.04.2019)
	For deposits less than Rs. 15 lakh (% p.a.)	For deposit of Rs.15 lakh & upto Rs 1.00 crore (% p.a.)
1	1 year to < 2 Years	6.00
2	2 years to < 3 years	6.00
3	3 Years to < 5 Years	6.00
4	5 Years & up to 10 Years	6.00

\*Minimum deposit Rs. 1 Lakh.

**Note:**

- In a bid to avoid ambiguity and provide operational convenience, the Recurring Deposit/Monthly/Quarterly Income Certificates should be issued in completed months/quarters, as the case may be.
- Recurring Deposits :
  - Rate of Interest as applicable for Term Deposits depending upon the period/maturity.
  - The core monthly installment should be minimum Rs. 100/-.



c) Premature Withdrawal :

**Deposit Accepted / Renewed Before 01-12-2016 :**

In case of premature withdrawal, "the applicable rate of interest on the date of acceptance of deposit for the actual period which the deposit has remained with the Bank or contracted rate of interest whichever is LOWER shall be applicable".

**Deposits Accepted Renewed On or After 01-12-2016:**

Penalty on premature withdrawals shall be applicable for fresh / renewed deposits w.e.f. 01.12.2016.

**Penalty Details:**

	Category of deposits	Penalty on premature withdrawal of the deposit
1.	Deposits less than Rs. 5 Lakh withdrawn on or after completion of 12 months	NIL
2.	Deposits less than Rs. 5 Lakh withdrawn prematurely before completion of 12 months	0.50%
3.	Deposits of 5 Lakh & above withdrawn prematurely	1.00%

- No interest will be paid for premature withdrawal below 7 days in case of Term Deposits, below 3 months in case of Recurring Deposits and below 12 months in case of NRE Deposits.
- In case of the deposits which have been prematurely closed for renewing for a longer period than the remaining period of the original contract tenure, there shall be "No penalty" for the premature withdrawal irrespective of the amount of the deposit.
- No Penalty for the premature withdrawal of Term deposits due to death of depositor/s
- No penalty on premature withdrawals of Term Deposits by Staff, Ex- Staff, Staff/Ex-Staff Senior Citizens and spouse of deceased staff as a first account holder

d) **Aryavart Tax Saver Term Deposit Scheme :** The Aryavart Tax saver Term Deposit Scheme of erstwhile Gramin Bank of Aryavart & Tax saver scheme of erstwhile Allahabad UP Gramin Bank will continue in Aryavart Bank also as "**Aryavart Tax Saver Term Deposit Scheme**".

Maximum Deposit	Rs.1,50,000/- p.a.
Tenure	Minimum-5 years , Maximum-Upto & including 10 years
Rate of interest	Normal domestic term deposits as applicable to corresponding period
Premature withdrawal	Not Permitted upto 5 years

- The interest rates on Domestic Rupee Term Deposits will be applicable **only on fresh deposits and also on all renewals w.e.f. 01.04.2019.**
- Effective Annualized Rate of Return (Indicative only):** Keeping in view the Reserve Bank India guidelines to provide information on effective annualized rate of return on deposits (Domestic/NRO & NRE) of various maturities, we give here in below the effective annualized rates of return on Bank's cumulative deposit schemes under the Reinvestment Plan on quarterly compounding basis:

Maturity (Domestic/NRO)	For deposits less than Rs. 15 Lakh		For deposit Rs.15 lakh & upto Rs 1.00 crore	
	Rate of Intt. (%) p.a.	Annualized Rate of Return at minimum of the Maturity bucket (Indicative Only) %	Rate of Intt. (%) p.a.	Annualized Rate of Return at minimum of the Maturity bucket (Indicative Only) %
180 days to 269 days	6.50	6.55	6.50	6.55
270 days to less than 1 yr	6.50	6.61	6.50	6.61
1 Year to less than 2 Years	7.00	7.19	7.00	7.19
2 Years to less than 3 Years	6.75	7.16	6.75	7.16
3 Years to less than 5 years	6.60	7.23	6.60	7.23
5 YEARS	6.60	7.74	6.60	7.74
Above 5 years & upto 10 Years	6.60	7.75	6.60	7.75
<b>Maturity (NRE)</b>				
1 yr to < 2Yrs	6.00	6.12	5.25	5.34
2 yr to < 3 yrs	6.00	6.32	5.25	5.50
3 yrs to < 5Yrs	6.00	6.52	5.25	5.65
5 yrs and above upto 10Yrs	6.00	6.94	5.25	5.96



