



The salient features of Recurring Deposit Accounts:

1. **No TDS** on interest earned by the depositor in Recurring deposits.
2. **Loan facility** is available against the security of the deposit – upto 90% of deposit and interest accrued.
3. Bank deposits are **liquid investments** and can be en-cashed at any time.

Special RD Schemes for Customers:

1. Maha Millionaire Recurring Deposit Scheme (MMRD)

Salient features:

- Under the Maha Millionaire RD scheme, the depositor will receive **at least one Million Rupees** (i.e. Rs.10 lakh) on maturity.
- Accounts can be opened for minimum period of one year and in multiples of years. Maximum period is 10 years.
- **Free life insurance cover of Rs.1 lakh to individuals (sole/ first depositor) in the age group of 18-50 years** for first term year (i.e. September to August). Details of the free insurance cover are given at the end.
- **Rate of interest will be same as that on retail term deposits, as decided by the Bank from time to time.**
- Senior citizens will be eligible for additional interest as applicable to term deposits.
- Method of interest calculation and penalty for late payment of installment will be same as applicable to other RD accounts.
- At present rates of interest, monthly installments for MMRD scheme are as under.

Senior Citizens				Others			
Period (Yrs)	Present Rol (%)	Monthly Installment (Rs)	Maturity Value (Rs)	Period (Yrs)	Present Rol (%)	Monthly Installment (Rs)	Maturity Value (Rs)
1	10.05	78,940	10,00,057	1	9.30	79,260	10,00,033
2	10.05	37,520	10,00,205	2	9.30	37,810	10,00,044
3	10.10	23,730	10,00,004	3	9.35	24,020	10,00,336
4	9.75	17,010	10,00,098	4	9.00	17,290	10,00,561
5	9.75	12,930	10,00,625	5	9.00	13,190	10,00,499
6	9.75	10,220	10,00,141	6	9.00	10,480	10,00,947
7	9.75	8,310	10,00,564	7	9.00	8,550	10,00,328
8	9.75	6,890	10,00,622	8	9.00	7,120	10,00,252
9	9.75	5,800	10,00,858	9	9.00	6,020	10,00,274
10	9.75	4,940	10,01,137	10	9.00	5,150	10,00,242



- The monthly installment under the scheme shall be arrived at taking into account the period of deposit and rate of interest applicable for the period prevailing on the date of deposit and to have a maturity value of not less than Rs.1 million (Rs.10 lakh).
- It may be noted that whenever interest rates are revised, the monthly installments would also change for new accounts.

2. Maha Lakhpati Recurring Deposit Scheme (MLRD):

Salient features:

- Under the Maha Lakhpati RD scheme, the depositor will receive **at least one Lakh Rupees** on maturity.
- Accounts can be opened for minimum period of 1 year and in multiples of years. Maximum period is 10 years.
- **Rate of interest will be same as that on retail term deposits, as decided by the Bank from time to time.**
- Senior citizens will be eligible for additional interest as applicable to term deposits.
- Method of interest calculation and penalty for late payment of installment will be same as applicable to other RD deposit accounts.
- At present rates of interest, monthly installments for MLRD scheme are as under.

Senior Citizens			
Period (Yrs)	Present Rol (%)	Monthly Installment (Rs.)	Maturity Value (Rs.)
1	10.05	7,900	1,00,077
2	10.05	3,760	1,00,234
3	10.10	2,380	1,00,295
4	9.75	1,710	1,00,539
5	9.75	1,300	1,00,604
6	9.75	1,030	1,00,797
7	9.75	840	1,01,140
8	9.75	690	1,00,207
9	9.75	580	1,00,086
10	9.75	500	1,01,330

Others			
Period (Yrs)	Present Rol (%)	Monthly Installment (Rs.)	Maturity Value (Rs.)
1	9.30	7,930	1,00,054
2	9.30	3,790	1,00,242
3	9.35	2,410	1,00,367
4	9.00	1,730	1,00,114
5	9.00	1,320	1,00,126
6	9.00	1,050	1,00,286
7	9.00	860	1,00,618
8	9.00	720	1,01,149
9	9.00	610	1,01,357
10	9.00	520	1,00,995

- The monthly installment under the scheme shall be arrived at taking into account the period of deposit and rate of interest applicable for the period prevailing on the date of deposit and to have a maturity value of not less than Rs.1 lakh.
- It may be noted that whenever interest rates are revised, the monthly installments would also change for new accounts.



3. Mahasanchay Systematic Deposit Plan (MSDP):

Salient Features:

- Basic feature: RD scheme with a Core Monthly Installment (fixed) and Flexi Installments.
- Eligibility: The Account can be opened by individual/s (singly/ jointly), Firms, Clubs, Associations and Corporate Bodies etc complying with KYC norms.
- Min/ Max Core Monthly Installment Amt: **Minimum core installment Rs.100/-** and in multiples of Rs.100/- thereafter. **Maximum core monthly installment Rs.10,000/-**.
- Flexi/ Variable Monthly Installment: 10 times of core installment in multiples of Rs.100 subject to Maximum of Rs.50,000 p.m. including core component.
- Period of Deposit: **Minimum: 12 months** and in multiples of 3 months thereafter.
Maximum: 60 Months.
- Rate of Interest: Same as applicable to retail term deposits.
- Additional Interest to Senior Citizens/ Members of Staff: As applicable to retail term deposits.
- Loan Facility: Upto 90% of balance including interest accrued.
- Premature payment: As per rule applicable to premature payment of term deposits.
- Nomination: Available
- TDS: No
- **Free life insurance cover of Rs.1 lakh to individuals (sole/ first depositor only) in the age group of 18-35 years** for first term year (i.e. September to August) **with minimum core monthly installment of Rs.5,000/-**.
- Details of the free insurance cover are given below.

Details of Free Life Insurance Cover of Rs 1 lakh:

Free Life Insurance cover of Rs 1 lakh is made available to individual depositors (sole/ first depositor only); under

- i. Maha Millionaire Recurring Deposit (MMRD) Scheme, and
- ii. Mahasanchay Systematic Deposit Plan (MSDP) with minimum monthly core installment of Rs 5,000/-;

FOR THE FIRST TERM YEAR ONLY under Maha Suraksha Group Insurance Scheme.

Premium for the first term year will be borne by the Bank. If the depositor wishes to continue the life insurance cover, he/she has to bear the premium cost from the second



term year onwards. Since under the Maha Suraksha scheme, coverage term renews every year in September, first term premium burden for the Bank will depend on the account opening date. Premium schedule for the life insurance is as under.

**Proportionate Premium Table:
Term of the Maha Suraksha 1st September to 31st August**

Month of joining scheme	No of months for which cover is granted	Age Group & Premium Amt (Rs.)	
		Age 18-35	Age 36-50
September	12	172	384
October	11	158	352
November	10	144	320
December	9	129	288
January	8	115	256
February	7	101	224
March	6	86	192
April	5	72	160
May	4	58	128
June	3	43	96
July	2	29	64
August	1	15	32