



BANK OF MAHARASHTRA
(A GOVT. OF INDIA ENTERPRISE)
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PRESS RELEASE

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BANK OF MAHARASHTRA REVISES INTEREST RATES ON DEPOSITS AND ADVANCES

Bank of Maharashtra declared interest rate revision w.e.f. 10.01.2011, as under:

1) Increase in interest rates on Domestic Term Deposits:

The interest rates on domestic retail term deposits for the maturity period of one year to 3 years are made quite attractive now with an increase ranging between 25 to 70 basis points on relevant maturity bands.

Deposits of Rs One crore to Rs 5 Crores will earn 9.00% p.a. for One Year (365 days) tenure (an increase of 70 bps).

Deposits up to Rupees One crore for '1 year to less than 3 years' band will get interest rate of 8.55% p.a. now (an increase of 25 bps)

Deposits under MAHALAXMI TERM DEPOSIT SCHEME (for 3 years period) will get 8.60% p.a. (an increase of 30 bps)

Additional Interest to Senior Citizens:

Additional interest rate offered to senior citizens is increased to 0.75% from 0.50% on deposits in maturity slabs of 'One year and above'.

For maturity slab of '91 days to less than One Year' senior citizens will get an additional rate of 0.50%.

The new interest rates vis-à-vis earlier rates are as below.

Duration	For deposit amount less than Rs 1 Cr		For deposit amount Rs 1 Cr to Rs 5 Cr	
	Existing rates w.e.f. 15.12.10	Revised rates w.e.f. 10.01.11	Existing rates w.e.f. 15.12.10	Revised rates w.e.f. 10.01.11
7 days to 14 days	2.50	2.50	2.50	2.50
15 days to 30 days	3.50	3.50	3.50	3.50
31 days to 45 days	4.00	4.00	4.00	4.00
46 days to 60 days	5.00	5.00	5.00	5.00
61 days to 90 days	5.00	5.00	5.00	5.00
91 days to 180 days	6.50	6.50	6.50	6.50
181 days to 270 days	7.25	7.25	7.25	7.25
271 days to less than 1 year	7.25	7.25	7.25	7.25
One Year or 365 days	8.30	8.55	8.30	9.00
Over 1 year to less than 3 years	8.30	8.55	8.30	8.30
3 years (Mahalaxmi Term Deposit)	8.30	8.60	8.30	8.30
Over 3 years to 5 years	8.30	8.30	8.30	8.30
Over 5 years	8.00	8.00	8.00	8.00

2) Revision of Base Rate and BPLR

Base Rate:

The Bank has revised base rate at 9.50% p. a. on monthly compounding basis with effect from 10.01.2011. The previous Base Rate was 9.00% p.a.

BPLR:

The Bank has revised Benchmark Prime Lending Rate (BPLR) to 13.50% p.a. on monthly compounding basis with effect from 10.01.2011. The previous BPLR was 13.25% p.a.