



BANK OF MAHARASHTRA
(A GOVT. OF INDIA ENTERPRISE)
Marketing & Publicity Department
Central Office, 'Lokmangal', 1501, Shivajinagar, Pune - 411005
Ph:25536682/25536955 Fax: 25520473/25537015
Website: www.bankofmaharashtra.in Email: agmmkt@mahabank.co.in

PRESS RELEASE

04-11-2010

BANK OF MAHARASHTRA DECLARES MAHA DOUBLE DEPOSIT SCHEME

Bank of Maharashtra today declared NEW DEPOSIT SCHEME AND also increase in interest rates on retail deposits, effective from 6-11-2010 as under.

- 1) A deposit kept for 110 months will get doubled under MAHA DOUBLE DEPOSIT SCHEME. For Senior Citizen depositors, the amount will get doubled in 104 months only.
- 2) Interest rate on retail deposits for one year will now carry 7.60% p.a., an increase of 35 basis points.

The interest rates declared in respect of other maturity bands remain same. (revised table given below)

Duration	For amount less than Rs1 Cr		For amount Rs 1 Cr to Rs 5 Cr	Indicative rates for amount above Rs 5 Cr
	Existing rates w.e.f. 11.10.10	Revised rates w.e.f. 06.11.10	Rates w.e.f. 12.08.10	Rates w.e.f. 12.08.10
7 days to 14 days	2.50	2.50	2.50	4.25
15 days to 30 days	3.00	3.00	3.00	4.50
31 days to 45 days	3.50	3.50	3.00	4.75
46 days to 60 days	4.00	4.00	3.75	5.00
61 days to 90 days	4.00	4.00	4.00	5.25
91 days to 180 days	5.75	5.75	4.75	5.25
181 days to 270 days	6.00	6.00	6.00	6.00
271 days to less than 1 year	6.25	6.25	6.25	6.25
One Year or 365 days	7.25	7.60	7.00	7.00
Over 1 year to less than 3 years	7.50	7.50	6.50	6.50
3 years (Mahalaxmi Term Deposit)	7.50	7.50	5.75	6.50
Over 3 years to 5 years	7.50	7.50	6.00	6.00
Over 5 years	7.50	7.50	6.00	6.00

General Manager,
Planning & Development