

9 April, 2007

Press Release

Customer-friendly interest rates structure of Mahabank

Keeping in mind the interest of its depositors, Bank of Maharashtra, the leading nationalized Bank of the country has realigned its interest rates to suit the present interest rate environment and to give better and improved returns to its investors.

There has been an increase of 0.25% to 0.50% in the interest rates for the period from Over one year to 3 years. (Given in detail in the table)

The bank has come out with a New Slab of exactly One year where the depositor would get a rate of interest of **9.50%** for an amount of Rs. 20,000 and above. The senior citizens will get a rate of interest of 10.00 percent under this slab of One year.

The Bank continues with its Mahalaxmi Term deposit Scheme wherein the depositor would get a rate of 9.10% for a period of three years and can keep their funds ensuring a continued return for three years.

A detailed chart showing changes in interest rates is enclosed.

Duration	A) For Amount Up to 15 Lakhs		B) For Amount Above 15 Lakhs & upto One crores		C) For Amount Above One crors & upto Five Crore		D) For Amount Above Five crors	
	Revised rates wef 09.04.07	Annualised Yield	Revised rates wef 09.04.07	Annualised Yield	Revised rates wef 09.04.07	Annualised Yield	Revised rates wef 09.04.07	Annualised Yield
7-14 days	3.50	3.50	3.50	3.50	3.50	3.50	3.50	3.50
15 days to 30 days	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50
31 days to 45 days	4.75	4.75	4.75	4.75	4.75	4.75	4.75	4.75
46 days to 90 days	5.50	5.50	5.75	5.75	5.75	5.75	5.75	5.75
91 days to 180 days	6.00	6.04	6.25	6.29	6.25	6.29	6.25	6.29
181 days upto One year.	7.00	7.19	7.25	7.45	7.25	7.45	7.25	7.45
Over one year to three years.	8.50	9.57	8.50	9.57	8.75	9.88	9.00	10.20
Over three years to five years	8.50	10.46	8.50	10.46	8.50	10.46	8.50	10.46
Above 5 years*	8.50	13.19	8.50	13.19	8.50	13.19	8.50	13.19
New Slab	For amount upto Rs.20,000				For amount Rs.20,000 & Above			
	Rate of Interest		Annualised Yield		Rate of Interest		Annualised Yield	
One year	7.00		7.19		9.50		9.84	

Annualized yield is taken at the end of the slab.

* The slab is taken as above 5 years to 10 years.

Bank of Maharashtra

