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# THE ODISHA STATE COOPERATIVE BANK LTD.

Pandit Jawaharlal Nehru Marg, Bhubaneswar – 751 001

Ref. No. OSCB/DOCM/ 1824

/2020-21

Date: 15/07/2020

## OFFICE ORDER

The revised rate of interest on Deposits (Fresh Deposits) as under would be applicable with effect from 16.07.2020.

Sl. No.	Maturity Slab	Existing rate on interest	Revised rate of interest
1.	7 to 14 days.	5.00%	4.00%
2.	15 to 45 days	5.75%	4.75%
3.	46 to 60 days	6.25%	5.00%
4.	61 to 90 days	6.75%	5.25%
5.	91 to 120 days	6.80%	5.50%
6.	121 to 180 days	6.90%	5.75%
7.	181 to less than 1 yr	6.90%	6.00%
8.	1 yr to less than 2 yrs	7.25%	6.40%
9.	2 yrs to less than 3 yrs	7.25%	6.40%
10.	3 yrs to less than 5 yrs	7.25%	6.25%
11.	5 yrs to less than 8 yrs	7.25%	6.25%
12.	8 yrs to 10 yrs	7.25%	6.25%

- Senior citizens will be allowed 0.50% more in all slabs.
- In case of premature withdrawals of deposits, the interest will be 0.5% below the applicable rate of interest for the period of deposit remained with the Bank.
- The Managing Director is authorized to negotiate the rate the interest in case of bulk deposits mobilized from the Corporate House and Others & no premature withdrawal will be allowed on such deposits.
- Prior approval of the Managing Director shall be obtained before quoting the negotiable rate of interest beyond Rs.1.00 Crore.

  
15.7.20  
Managing Director

Memo. No. 1825(21) / Date: 15/07/2020

Copy communicated to All Branch Managers of Odisha State Cooperative Bank Ltd./ Secretaries, All Central Cooperative Banks for information and necessary action.

  
15.7.20  
Managing Director

Memo. No. 1826(8) / Date: 15/07/2020

Copy communicated to All General Managers/ All Dy. General Managers/ System Analyst / All Asst. General Managers for information and necessary action.

  
15.7.20  
Managing Director

Memo. No. 1827 / Date: 15/07/2020

Copy communicated to the Project Manager, V- Soft Technology; for necessary modification in the system.

  
15.7.20  
Managing Director