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**THE GUNTUR CO-OPERATIVE URBAN BANK LTD.**  
(Regd. Under A.P. Mutually Aided Co-op. Societies Act. 1995)  
Administrative Office ,3/2 BRODIPET,GUNTUR

Cir. No: 23 /2023-24

Date : 14.08.2023

**CIRCULAR TO ALL BRANCHES**

Dear Sir,

**INTEREST RATES**

It has been decided in the meeting of Managing Committee of the Board held on 07<sup>th</sup> August 2023 to revise the interest rates on deposits of with effect from **16<sup>th</sup> August 2023.**

**INTEREST RATES ON DEPOSITORS:**

Nature of Deposit	Existing interest rates	Revised interest rates		
Current Account	NIL	NIL		
Savings Bank Account – balance less than Rs. 1 lac	3.50% p.a	3.50% p.a		
Savings Bank Account- Balance of Rs. 1 lac and above	4.50% p.a	4.50% p.a		
<b>Term Deposits – Individuals</b>	<b>Existing interest rates (other than senior citizens)</b>	<b>Revised Interest Rates (other than senior citizens)</b>	<b>Existing Interest Rates for Senior Citizen</b>	<b>Revised Interest rates for Senior Citizens</b>
30 days and above and upto 90 days	5.50% p.a	5.50% p.a	5.50% p.a	5.50% p.a
91 days and above and upto 180 days	5.50% p.a	6.00% p.a	6.00% p.a	6.50% p.a
181 days and above and less than 12 months	6.00% p.a	7.00% p.a	6.50% p.a	7.50% p.a
12 months and above and up to 24 months	7.50% p.a	Removed the slab	8.00% p.a	Removed the slab
Above 24 Months	7.25% p.a	Removed the slab	7.75% p.a	Removed the slab
12 months and above and up to 36 months	NIL	8.00% p.a	NIL	8.50% p.a
Above 36 months	NIL	8.25% p.a	Nil	8.75% p.a
<b><u>TERM DEPOSITS- INSTITUTIONAL</u></b>	<b><u>Existing interest rates</u></b>	<b><u>Revised interest rates</u></b>		
30 days and above and upto 90 days	5.25 % p.a	5.25% p.a	----	----
91 days and above	5.25% p.a	5.75% p.a	----	----



and upto 180 days				
181 days and above and less than 12 months	5.75% p.a	6.25% p.a	----	----
12 months and above up to 24 months	6.50% p.a	Removed the slab	----	----
Above 24 months and above	6.25% p.a	Removed the slab	----	----
12 months and above and up to 36 months	NIL	6.75% p.a		
Above 36 months	NIL	7.00% p.a		

**Note:**

1. Additional interest of 1% p.a. is applicable for deposits made by staff members either working or retired staff members.
2. Additional interest of 1% p.a. is not applicable for deposits of staff members who are resigned from the bank.
3. In case of deposits made by working staff members/retired staff members jointly with their family members, the name of the working staff member/retired staff member should appear as first depositor.
4. In case of deposits made by the working staff member/retired staff member, an undertaking has to be obtained from the working staff member /retired staff member that the amount deposited with the bank are their own funds.
5. In case of deposits made by the staff members beyond Rs. 5 lakhs, permission from CEO has to be obtained in case of new deposits and at the time of renewal of existing deposits.
6. In case of cancellation of term deposit before the date of maturity, penal interest as decided by the bank from time to time is applicable ( at present 1% of the applicable rate of interest for the period deposit remain with the bank )
7. In case of conversion of deposit ( from Recurring Deposit to Term Deposit or Term deposit to Reinvestment plan) or extension of existing deposit before maturity date, penal interest of 1% of the applicable rate of interest for the period the deposit remain with the bank is charged.
8. No interest shall be paid, where premature withdrawal of deposits takes place before completion of the minimum period of thirty(30) days

**INTEREST RATES LOANS AND ADVANCES**

It has been decided in the meeting of Managing Committee of the Board held on 07<sup>th</sup> august 2023 to revise the interest rates on some of the categories of advances with effect from **16<sup>th</sup> August 2023**

**INTEREST RATES ON TERM LOANS & PROJECT FINANCE**

Amount	Revised Interest Rates
Upto Rs. 25 lakhs	13.50% p.a.
Above Rs. 25 lakhs and upto Rs. 50 lakhs	12.75% p.a
Above Rs. 50 lakhs and upto Rs. 75 lakhs	12.50% p.a.
Above Rs. 75 lakhs and upto	12.25% p.a





Rs. 100 lakhs	
Above Rs. 100 lakhs	12.00% p.a
<b><u>Housing Loans</u></b>	
Up to 25 Lakhs	10.00% p.a.
Above 25 Lakhs to 50 Lakhs	9.50% p.a
Above 50 Lakhs to 140 Lakhs	9.00% p.a
<b><u>Vehicle Loans</u></b>	
Two wheeler	13.00% p.a
Car Loans (New Car)	9% to 11% p.a Based on CIBIL Score
Car Loans(Used Car)	12% to 15% p.a Based on CIBIL Score
<b><u>Education Loans</u></b>	
	12% p.a
<b><u>Secured Over Draft Including OD SME</u></b>	
	12.50 % p.a
<b><u>Gold Loans</u></b>	
Gold Loans (3 Months) Premium Gold Loans (3 Months)	10% p.a
Special Gold Loans(6 Months) Special Premium Gold Loans (6 Months)	9.50% p.a.
Gold Loans(12 Months) Premium Gold Loans (12 Months)	9% p.a.
Overdraft against Gold Ornaments-SME	9% p.a
Gold Loan –Agriculture purpose	8.50% p.a

There is no change in existing interest rates for remaining categories of Loans other than mentioned above.

Please bring the information about revised interest rates to the customers and staff members.



Yours faithfully,

**Chief Executive Officer**