



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: 34 /2023-24

Date : 11.10.2023

CIRCULAR TO ALL BRANCHES

Dear Sir,

INTEREST RATES

It has been decided in the meeting of Managing Committee of the Board held on 10th October 2023 to revise the interest rates on deposits of with effect from 12th October 2023.

INTEREST RATES ON DEPOSITS:

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		
Term Deposits – Individuals	Existing interest rates (other than senior citizens)	Revised Interest Rates (other than senior citizens)	Existing Interest Rates for Senior Citizen	Revised Interest rates for Senior Citizens
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	6.00% p.a	6.50% p.a	6.50% p.a	7.00% p.a
181 days and above and less than 12 months	7.00% p.a	7.50% p.a	7.50% p.a	8.00% p.a
12 months and above and up to 36 months	8.00% p.a	8.50% p.a	8.50% p.a	9.00% p.a
Above 36 months	8.25% p.a	8.60% p.a	8.75% p.a	9.10% p.a
<u>TERM DEPOSITS- INSTITUTIONAL</u>	<u>Existing interest rates</u>	<u>Revised interest rates</u>		
30 days and above and upto 90 days	5.25 % p.a	5.25% p.a	----	----
91 days and above and upto 180 days	5.25% p.a	5.75% p.a	----	----
181 days and above and less than 12 months	5.75% p.a	6.25% p.a	----	----



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 10th October 2023 to revise the interest rates on some of the categories of advances with effect from 12th October 2023. We furnish below the interest rates of all loans and advances

INTEREST RATES ON TERM LOANS & PROJECT FINANCE

Amount	Existing Interest Rates	Revised Interest Rates
Upto Rs. 25 lakhs	13.50% p.a.	13.50% p.a.
Above Rs. 25 lakhs and upto Rs. 50 lakhs	12.75% p.a	12.75% p.a
Above Rs. 50 lakhs and upto Rs. 75 lakhs	12.50% p.a.	12.50% p.a.
Above Rs. 75 lakhs and upto Rs. 100 lakhs	12.25% p.a	12.50% p.a
Above Rs. 100 lakhs	12.00% p.a	12.50% p.a

