



ESTD: 1949
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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:06 /2024-25

Date : 18.06.2024

CIRCULAR TO ALL BRANCHES

Dear Sir,

INTEREST RATES

It has been decided in the meeting of Managing Committee of the Board held on 06th JUNE 2024 to revise the interest rates on Re-Investments-Institutional Bulk Deposits of with effect from **18th JUNE 2024.**

INTEREST RATES ON DEPOSITS:

Product Code: 4027 –RID-Institutional Bulk Deposits

Minimum Deposit amount : Rs.15 Lakhs

Nature of Deposit	Interest rates
30 days and above and upto 90 days	6.50 % p.a
91 days and above and upto 180 days	7.10 % p.a
181 days and above and less than 12 months	7.50% p.a
12 months and above and up to 36 months	8.00% p.a
Above 36 months	8.50% p.a

Note:

1. 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)
2. 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.
3. No interest shall be paid, where premature withdrawal of deposits takes place before completion of the minimum period of thirty(30) days



Yours faithfully,

[Signature]
Chief Executive Officer I/C