



ZOROASTRIAN BANK

The Zoroastrian Co-operative Bank Ltd.

(Multi-State Scheduled Bank)

The Bank that is Big on Tradition & Trust

Revised Interest Rates on Domestic / NRE Deposits

(W.E.F. 17th April, 2017)

PERIOD	CARD RATE UP TO RS. 15.00 LACS	CARD RATE FOR SENIOR CITIZENS
DOMESTIC DEPOSITS		
Savings Bank Deposits	4.00%	4.00%
15 days to 45 days	4.50%	4.50%
46 days to 90 days	5.50%	5.50%
91 days to 180 days	6.00%	6.00%
181 days to less than a year	6.00%	6.00%
1 year up-to 24 months	7.00%	7.25%
Over 2 years up to 7 years	6.50%	6.75%
Over 7 years up to 10 years	4.00%	4.25%
Special Deposits U/s 80C of the IT Act	7.00%	7.00%
NRE Deposits		
Savings Bank Deposits	4.00%	4.00%
1 year to 5 years	7.00%	7.00%

The concept of bulk deposits stands revised to deposits of Rs. 15.00 lacs and over. For such bulk deposits of over Rs. 15.00 lacs, there will not be any specified rate of interest, but Corporate Office will permit rate of interest on a case to case basis. Hence, Branch Managers are required to refer all such cases to Corporate Office for prior approval of the rates.

OTHER CONDITIONS

>>	"Senior Citizens" will be paid @ 0.25% higher over the rate applicable on the card rate, subject to the condition that such Deposits are placed for one year and above.
>>	For Special Deposit Scheme under section 80C of the IT Act, no extra higher rate will be paid to "Senior Citizens". The maximum amount under Special Deposit Scheme is Rs. 1.50 lacs, with 5 years lock in period.
>>	Staff members would be entitled to additional interest @ 1.00% over the card rate, even if the deposits are not kept for the full contractual period.
>>	No Ex-staff member would also be eligible of both benefit as concurrently under the options "Senior Citizens" / "Staff Member" after attaining the age of 60 years. Maximum such benefit is 1.25%.
>>	No interest will be paid on Deposits if the same are withdrawn within 15 days.
>>	In cases where deposits are pre-maturedly encashed after 15 days, interest will be paid at a rate 1.00% less than the rate applicable for the period for which the deposits had remained with the Bank.