

AMRIT VRISHTI

DOMESTIC RETAIL TERM DEPOSITS INCLUDING NRI RUPEE TERM DEPOSITS

Bank has decided to introduce a new variant of Retail Term Deposit Scheme ‘**AMRIT VRISHTI**’ for 444 days tenor, which offers higher rate of interest @7.25% p.a. to the Customers. Senior Citizens are being offered 50 basis points more, ie @7.75% p.a. Salient features of the Scheme are as under:

1.	Scheme	‘AMRIT VRISHTI’
2.	Period of Availability	15.07.2024 to 31.03.2025
3.	Period of Deposit /Tenor	444 Days
4.	Eligible Deposits	<p>i) Domestic Retail Term Deposits including NRI Rupee Term Deposits (< Rs 3 crore)</p> <p>ii) New and Renewal of existing deposits</p> <p>iii) Term Deposit and Special Term Deposit only</p> <p>Exclusions:</p> <p>i) Other products i.e., Recurring Deposit, Tax Savings Deposits, Annuity Deposits, MACAD, Multi Option Deposits (MODs), Capital Gains Scheme etc.</p> <p>ii) NRI Deposits of Staff and Senior Citizens.</p>
5.	Interest Rate	<p>7.25% P.A.</p> <p>7.75% P.A. for Senior Citizens</p> <p>#Staff and Staff Pensioners are eligible for additional interest rate applicable to these categories of customers.</p>
6.	Payment of Interest	<p>i) Term Deposits – At monthly/ quarterly/half yearly intervals Special Term Deposits- On maturity</p> <p>ii) Interest, net of TDS, shall be credited to Customer’s Account</p>
7.	Tax Deduction at Source (TDS	At applicable rate as per the provisions of Income-tax Act
8.	Premature Withdrawal	<p>i) For Retail Term Deposits up to Rs.5 lacs, the penalty for premature withdrawal will be 0.50% (all tenors).(\$)</p> <p>ii) For Retail Term Deposits above Rs.5 lacs but below Rs. 3 Crores, applicable penalty will be 1% (all tenors).(\$)</p>

		<p>iii) There is no discretion for reduction/waiver of penalty for premature withdrawal of term deposits.</p> <p>(\$) The interest shall be 0.50% or 1% below the rate applicable <u>on the date of deposit</u> for the period Deposit remained with the Bank or 0.50% or 1% below the contracted rate, <u>whichever is lower</u> for Retail Term Deposits up to Rs. 5.00 lacs and above Rs. 5.00 lacs respectively.</p> <p>However, no interest will be paid on deposits which remained with the bank for a period of less than 7 days.</p> <p>v) No premature penalty will be levied on Staff and SBI Pensioners' Deposits. Interest rate to be paid on premature withdrawal of Term Deposits by Staff and SBI Pensioners will be same as applicable for the period the Deposit has remained with the Bank.</p>
9.	Loan Facility	Available
10.	Available through	Branch/INB/YONO Channels
11.	Others	No separate product codes are required for AMRIT VRISHTI Deposit. On selection of specific tenor of 444 days in the period of deposits field, system will auto pickup this scheme.