



BANK OF MAHARASHTRA  
(A GOVT. OF INDIA ENTERPRISE)  
Marketing & Publicity Department

Head Office, 'Lokmangal', 1501, Shivajinagar, Pune - 411005  
Ph:25536682/25536955 Fax: 25520473/25537015  
Website: [www.bankofmaharashtra.in](http://www.bankofmaharashtra.in) Email: [agmmkt@mahabank.co.in](mailto:agmmkt@mahabank.co.in)

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## PRESS RELEASE

24-08-2013

### **Bank of Maharashtra increases interest rates on Term deposits/ Non Resident Deposits & also Base Rate**

Bank of Maharashtra has increased interest rates on domestic term deposits up to 150 basis points (bps) in different maturity bands with effect from 26<sup>th</sup> August 2013.

Interest rate in its popular 3 years "Mahalaxmi" term deposits scheme for amount above Rs. 1 cr is increased by 35 bps. Under the scheme, senior citizens will be offered interest rate of 9.60% p.a. and other depositors will be offered 9.10% p.a. And Interest rate in its popular 444 days "Mahanidhi" term deposit scheme for amount upto Rs.1 cr is increased by 15 bps, for senior citizens at the rate of 9.75% p.a. and other depositors at the rate of 9.25% p.a.

And Interest rate for short term deposits/ Non Resident Deposits in other maturity periods is increased up to 150 basis points. Earlier the bank has also increased rates for FCNR Deposits substantially.

The 'Base Rate' of the Bank too stands increased by 25 basis points from 10.00 % to 10.25 % on monthly compounding basis effective from 26/08/2013 correspondingly.

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