



BANK OF MAHARASHTRA
(A GOVT. OF INDIA ENTERPRISE)
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PRESS RELEASE

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FESTIVAL BONANZA FROM BANK OF MAHARASHTRA FOR ITS DEPOSITORS

Bank of Maharashtra declared upward revision in interest rates on its retail term deposits w.e.f. 22.08.2011 as a festival bonanza to its depositors as under:

Deposits of less than Rs One crore for 181 days to less than one Year (365 days) tenure will earn 8.80% p.a. (an increase of 155 bps).

Deposits under MAHALAXMI TERM DEPOSIT SCHEME (for 3 years period) will earn 9.35% p.a. (an increase of 35 bps)

Under 444 days Special deposit Scheme, called MAHANIDHI, the depositors will get interest at 9.30% p.a. (increased from 9.25% p.a.)

Additional Interest to Senior Citizens:

Additional interest rate offered to senior citizens is 0.75% p.a. on deposits in maturity slabs of 'One year and above'.

For maturity slab of "91 days to less than One Year", senior citizens will get an additional rate of 0.50%.

(Contd)

The new interest rates vis-à-vis earlier rates are as below.

Duration	For amount less than ` 1 Cr	
	Existing rates w.e.f. 16.05.11	Revised rates w.e.f. 22.08.11
7 days to 14 days	4.00	4.00
15 days to 30 days	4.00	5.50
31 days to 45 days	4.00	5.50
46 days to 60 days	5.00	5.50
61 days to 90 days	5.00	5.50
91 days to 180 days	6.50	7.00
181 days to 270 days	7.25	8.80
271 days to less than 1 year	7.25	8.80
One Year	8.55	9.30
Over 1 year to less than 3 years	8.55	9.30
MAHANIDHI 444 DAYS	9.25	9.30
3 years (Mahalaxmi Term Deposit)	9.00	9.35
Over 3 years to 5 years	8.60	9.00
Over 5 years	8.00	9.00

Asst General Manager

Marketing & Publicity