

## Maha-Double Deposit Scheme

Maha-Double Deposit Scheme offers attractive interest rate on retail term deposits .

Features of the new deposit scheme are as under:

- Under the scheme, deposits will be **doubled in 124 months for depositors other than senior citizens**, which would offer interest rate of **6.75 p.a.** compounded quarterly **(w.e.f.21.11.2016)**
- **For senior citizens**, under the scheme deposits will be **doubled in 116 months, which** would offer interest rate of **7.25% p.a.** compounded quarterly **(w.e.f.21.11.2016)**

### General terms and conditions:

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- The Scheme and rates of interest will be applicable for deposits **less than .1 cr.**
- Under this scheme **ONLY** cumulative deposits will be accepted.
- Maturity value, equal to double the deposit amount, will be paid on full run of the period mentioned above.
- Premature closure of deposit under the scheme will be allowed and in such event interest will be paid at 1% below the rate applicable for the period for which deposit actually held with the Bank.