

Maha Labh (666 Days) Term Deposit Scheme -

Features of this deposit scheme are as under .

i	Name of the Deposit Scheme	"MAHA LABH" Term Deposit Scheme
ii	With effect from	08.09.2015
iii	Tenor of Deposit (Term)	666 days
iv	Rate of Interest	6.75% p.a. compounded quarterly (w.e.f. 21.11.2016)
v	Amount of Deposit	Less than 1 crore per deposit receipt
vi	Deposit Products & Interest Payment	Deposits under the scheme can ONLY be accepted under products in Domestic/ NRO/ NRE Cumulative Deposit products. Interest (compounded quarterly) will be paid only on maturity/ closure of the account as the case may be.
vi	Premature withdrawal	Premature closure of deposits under the scheme will be allowed. Interest payable on premature withdrawal and penalty on rate of interest are as per prevailing rules for term deposits on the date of withdrawal.
vii	Additional rate of interest for senior citizen, staff/retired staff/ senior citizen retired staff	Same as allowed to other term deposits