



# THE WEST BENGAL STATE CO-OPERATIVE BANK LTD.

Registered Office & Head Office: 24A Waterloo Street, Kolkata - 700 069

No. HO/MD/DGM(A&B)/129

Dated: Kolkata, the 24<sup>th</sup> April, 2020

## C I R C U L A R

Pursuant to the resolution adopted in the Meeting under the Chairmanship of the Managing Director of The West Bengal State Co-operative Bank Ltd. held on **22/04/2020 (Wednesday)** at the Conference Hall of The West Bengal State Cooperative Bank Ltd., Head Office, 3<sup>rd</sup> Floor, 24A Waterloo Street, Kolkata - 700 069 and subsequent approval of the Special Officer of The West Bengal State Cooperative Bank Ltd. on the same date, it is hereby notified for the information of all concerned that with effect from **04<sup>th</sup> day of May, 2020** 'Rates of Interest' on the following types of 'Term Deposits' shall stand **revised 1<sup>st</sup>** time during the financial year 2020-2021 as noted below:-

Revision of Rate of Interest on Term Deposits										
Tenure	Existing Rate (%)					Proposed Rate (%)				
	Effective from 01 <sup>st</sup> November, 2019 to 03 <sup>rd</sup> May, 2020					With effect from <b>04<sup>th</sup> May, 2020 (Monday)</b>				
	For General				Senior Citizen	Less than Rs.1.00 Cr.		Rs. 1.00 Cr. & Above		
	Less than Rs.1.00 Cr.	Rs.1.00 Cr. and above but Less than Rs. 25.00 Cr.	Rs.25.00 Cr. and above but Less than Rs. 50.00 Cr.	Rs.50.00 Cr. and above		General	Senior Citizen	Rs.1.00 Cr. and above but Less than Rs. 25.00 Cr.	Rs.25.00 Cr. and above but Less than Rs. 100.00 Cr.	Rs.100.00 Cr. and above
07-14 days	4.00	4.00	4.10	4.50	4.00	4.00	4.00	3.25	3.30	3.50
15-29 days	4.00	4.05	4.15	4.65	4.00	4.00	4.00	3.30	3.50	4.00
30-45 days	4.15	4.15	4.25	4.70	4.15	4.15	4.15	3.60	3.75	4.15
46-90 days	5.00	5.00	5.15	5.25	5.00	4.50	4.50	3.75	4.00	4.20
91-180 days	5.50	5.50	5.60	5.75	5.50	5.25	5.25	3.80	4.05	4.25
181 to 364 days	6.10	6.10	6.15	6.20	6.10	5.50	5.50	4.50	5.00	5.50
<b>1 year</b>	6.45	6.45	6.50	6.65	6.80	<b>6.00</b>	<b>6.35</b>	<b>6.00</b>	<b>6.10</b>	<b>6.20</b>
Above 1 year to less than 3 years	6.50	4.50	4.75	5.00	7.10	6.00	6.60	4.25	4.50	4.75
3 years to 5 years	6.25	4.25	4.25	4.25	6.50	5.90	6.15	4.25	4.25	4.25
More than 5 years	5.75	4.00	4.25	4.50	6.00	5.75	6.00	4.00	4.25	4.50

  
(Manasij Mukhopadhyay)  
Managing Director



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Revision of Interest rate on Special Scheme with effect from 04/05/2020			
For MIS Individual for 3 years	Existing Rate (%)	Revised Rate (%)	
		Less than Rs.1.00 Cr	Rs. 1.00 Cr & Above
For Common People	6.25	5.90	4.25
For Senior Citizens	6.50	6.15	4.25
Interest on Statutory Fund like RF, BDRF and ACSF			
Reserve Fund, Bad Debt Reserve Fund, Agriculture Credit Stabilization Fund [To be verified with supporting documents including Audit Reports]	Existing Rate (%)	Revised Rate (%)	
	6.65	6.20	

**Please note that:-**

- No interest is paid if the deposit is held for the tenure below 7 days.
- Acceptance of deposits / renewal of deposit of Rs.1.00 cr. and above is at the discretion of Bank's Authority.
- In case of MIS, Interest will be paid on monthly basis at **discounting rate**.
- **TDS applicable on Term deposits as per amendments in Finance Act time to time.**
- TDS will be deducted on the interest earned during the financial year on the total amount of deposits held by a customer in the Bank as a whole, and not on individual deposits held by him branch-wise including Recurring Deposits.

All concerned are requested to do the needful in this regard.

  
(Manasij Mukhopadhyay)  
**Managing Director**

Dated: Kolkata, the 24<sup>th</sup> April, 2020

Memo No. HO/MD/DGM(A&B)/129/1(110)

Copy forwarded for information and necessary action to:-

1. The Chairman/Vice-Chairman/ Special Officer, Balageria / Bankura / Birbhum / Burdwan / Dakshin Dinajpur / Darjeeling / Hooghly / Howrah / Jalpaiguri / Malda / Mugberia / Murshidabad / Nadia / Purulia / Raiganj / Tamluk-Ghatal / Vidyasagar Central / District Central Co-operative Bank Ltd.
2. The Chief Executive Officer / General Manager / Assistant General Manager, Balageria / Bankura / Birbhum / Burdwan / Dakshin Dinajpur / Darjeeling / Hooghly / Howrah / Jalpaiguri / Malda / Mugberia / Murshidabad / Nadia / Purulia / Raiganj / Tamluk-Ghatal / Vidyasagar Central / District Central Co-operative Bank Ltd.
3. The Regional Manager, The West Bengal State Co-operative Bank Ltd. Coochbehar / North 24-Parganas / South 24-Parganas Region.
4. The Branch Manager (All) The West Bengal State Co-operative Bank Ltd.
5. The Assistant General Manager (CBS Section) with an instruction to take up the matter with M/s. TCS Ltd. for implementation.
6. The Assistant General Manager (All), The West Bengal State Co-operative Bank Ltd.
7. The Deputy General Manager (All), The West Bengal State Co-operative Bank Ltd.
8. The Project-in-charge, M/s. TCS Ltd.

  
(Manasij Mukhopadhyay)  
**Managing Director**

**C.C. to:-**

- i) The Special Officer of the Bank.
- ii) General Manager (All) of the Bank.
- iii) P.A. to MD / P.A. to Special Officer of the Bank.