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The Odisha State Cooperative Bank Ltd.
Pandit Jawaharlal Nehru Marg,
Bhubaneswar – 751 001

Ref. No OSCB/ DoCM/ 4899 /2023-24

Date: 06.11.2023

OFFICE ORDER

The Investment Committee of the Bank has approved the revised rate of interest on deposits which will be applicable w.e.f 07.11.2023.

The details of revised rate of interest is given below.

A. Savings Account

Sl No.	Existing rate on interest	Revised rate of interest
1.	3.25%	3.25%

B. Term Deposits

Sl. No.	Maturity Slab	Existing rate on interest	Revised rate of interest
1.	7 to 14 days	3.25%	4.00%
2.	15 to 45 days	3.50%	4.00%
3.	46 to 60 days	4.50%	5.25%
4.	61 to 90 days	4.50%	5.25%
5.	91 to 120 days	4.50%	5.50%
6.	121 to 180 days	4.75%	5.50%
7.	181 to less than 1 yr	5.75%	6.50%
8.	1 yr to less than 2 yrs	7.00%	7.15%
9.	2 yrs to less than 3 yrs	6.75%	7.10%
10.	3 yrs to less than 5 yrs	6.50%	7.00%
11.	5 yrs to 10 yrs	6.50%	7.00%

- Senior citizens will be allowed 0.50% more in all slabs of term deposits below Rs.10.00 lakh and 1% extra for deposit of Rs.10.00 lakh and above.
- In case of premature withdrawals of deposits, the interest will be 0.50% below the applicable rate of interest for the period of deposit remained with the Bank.
- The Managing Director is authorized to negotiate the rate the interest in case of bulk deposits mobilized from the Corporate House and Others & no premature withdrawal will be allowed on such deposits.
- Prior approval of the Managing Director shall be obtained before quoting the negotiable rate of interest beyond Rs.1.00 Crore except District Central Cooperative Banks.

Special case for DCCBS

- Extra 0.25% for 1 year slab only for fresh deposit.
- The deposit with special rate will be non-callable in nature
- All surplus funds shall be parked with OSCB Ltd.


Chief General Manager(ID)

Memo No.OSCB/ 4900 (31) /2023-24

Date: 06.11.2023

Copy communicated to All Branch Managers of Odisha State Cooperative Bank Ltd./ Secretaries, All Central Cooperative Banks for information and necessary action.


Chief General Manager(ID)

Memo No OSCB/ 4901(A) /2023-24

Date: 06.11.2023

Copy communicated to All Chief General Managers/ General Manager (FAID)/ General Manager I/C-(DIT) for information and necessary action.

Chief General Manager(ID)

Memo No OSCB/ 4902 /2023-24

Date: 06.11.2023

Copy communicated to the Project Manager, V- Soft Technology for necessary modification in the system.

Chief General Manager(ID)