

Payment of Interest on the Deposit Accounts

The payment of interest is subject to the directives issued by RBI from time to time and any change in the rate of interest may be notified through advertisements in the website, displayed on notice board. The current rate of interest paid on saving Bank accounts can be ascertained from the Bank.

Interest will be calculated on EoD balance on daily basis for Saving Accounts, and will be credited to the account at half yearly intervals on the last working day of March & September. Interest will be paid only if it works out to Rs. 1 or more. Thereafter, fifty Paise and more will be rounded off to the next higher rupee and anything less will be ignored.

Transfer of Accounts

Accounts can be transferred from one branch to another branch of the Bank free of charge. The account holders may submit their request letters along with the passbook either to the branch where the accounts exist or to the branch where they intend to transfer their accounts. The unused cheques leaves issued by the existing branch should be surrendered to the Branch along with the request letter for transfer of account.

Closure of Accounts

In case of joint accounts (operable by both jointly or both or survivor or all of them or survivors or either or survivor) all the joint account holders must sign the request letter to transfer/closure of the account.

Account holder(s) desirous to close their accounts should submit their applications stating the reasons for closure. The passbook, unused cheques and the ATM (after cutting into two pieces across the magnetic strip) must be surrendered along with the request letter. A service charge be recovered if the account is closed before twelve months of its opening. This information can also be obtained from branches. The request letter for closure for joint accounts must be signed by all the account holders.

Change in rules

The Bank reserves the right to alter, delete or add to any of these rules for which the customer will be duly notified through Bank's Website and / or branch notice board.