

PRESS RELEASE

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## Indian Bank Revises Interest Rates

Indian Bank has increased its deposit interest rates by 50 to 75 basis points in the shorter maturities. Chairman & Managing Director Shri T. M. Bhasin informed that the Bank had proactively increased the rates for deposits above two years to 7.75 percent in August itself.

Bank has also increased the Base rate to 8.5 percent. Shri. Bhasin further added that agricultural sector under interest subvention scheme and the Bank's special schemes under poultry and fisheries would be protected from the increase. Loans to micro Industries are also exempted partially.