

Interest rate on Savings Bank Deposits

The Rate of interest payable on Savings Bank Deposits stands **revised as follows effective from 06.06.2020.**

Balance	Rate of interest (%)	
	Existing	Revised
Up to ₹ 50 lakh	3.00%	3.00%
Incremental balance over ₹ 50 lakhs	3.25%	3.15%

- In other words, interest on Savings Bank accounts with balance up to ₹ 50 lakhs shall be **3.00%** and for incremental/additional balance above ₹ 50 lakhs, interest at **3.15%** would be paid .