RBI/2013-2014/316
UBD.BPD.(PCB).Cir.No. 28 /16.11.00/2013-14     October  7, 2013

The Chief Executive Officer
All Primary (Urban) Co-operative Banks

Madam / Dear Sir,

Revision in Bank Rate

Please refer to our circular UBD.BPD.(PCB).Cir.No.19/16.11.00/2013-14 dated September 20, 2013 on the captioned subject. As announced in the Press Release-2013-2014/728 dated October 7, 2013, the Bank Rate stands adjusted by 50 basis points from 9.5 per cent to 9.0 per cent with effect from October 7, 2013.

2. All penal interest rates on shortfall in reserve requirements, which are specifically linked to the Bank Rate, also stand revised as indicated in the Annex. The interest rate on refinance for SSI under Section 17(2)(bb) read with Section 17(4)(c) of the Reserve Bank of India Act, 1934, also stands revised to 9.0 per cent with effect from October 7, 2013

Yours faithfully,

(A.K.Bera)
Principal Chief General Manager

Urban Banks Department, Central Office, Garment House, 1st Floor, Dr. Annie Besant Road, Worli, Mumbai - 400018, India
Phone: 022 - 2493 9930 - 49; Fax: 022 - 2497 4030 / 2492 0231; E-mail: cgmincubd@rbi.org.in

Caution: RBI never sends mails, SMSs or makes calls asking for personal information like bank account details, passwords, etc. keeps or offers funds to anyone. Please do not respond in any manner to such offers.
Penal Interest Rates which are linked to the Bank Rate

<table>
<thead>
<tr>
<th>Item</th>
<th>Existing Rate</th>
<th>Revised Rate (Effective from October 7, 2013)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Penal interest rates on shortfalls in reserve requirements (depending on duration of shortfalls).</td>
<td>Bank Rate plus 3.0 percentage points (12.50 per cent) or Bank Rate plus 5.0 percentage points (14.50 per cent).</td>
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