RBI/2013-2014/283
UBD.BPD.(PCB).Cir.No. 19 /16.11.00/2013-14

September 20, 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.1/16.11.00/2013-14 dated July 15, 2013 on the captioned subject. As announced in the Press Release 2013-2014/604 dated September 20, 2013, the Bank Rate stands adjusted by 75 basis points from 10.25 per cent to 9.5 per cent with effect from September 20, 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 9.5 per cent with effect from September 20, 2013.

Yours faithfully,

(A.K.Bera)
Principal Chief General Manager

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**Caution: RBI never sends mails, SMSs or makes calls asking for personal information like bank account details, password never 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 September 20, 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 (13.25 per cent) or Bank Rate plus 5.0 percentage points (15.25 per cent).</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>
</tr>
</tbody>
</table>