The Chief Executive Officer
All Primary (Urban) Co-operative Banks/
State and Central Co-operative Banks (StCBs/ CCBs)

Madam / Dear Sir,

Revision in Bank Rate

Please refer to our circular DCBR.BPD.(PCB/RCB).Cir.No.12/16.11.00/2014-15 dated January 15, 2015 on the captioned subject.

2. As announced in the Monetary Policy Statement dated March 4, 2015, the Bank Rate stands adjusted by 25 basis points from 8.75 per cent to 8.5 per cent with effect from March 4, 2015.

3. 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 8.5 per cent with effect from March 4, 2015.

Yours faithfully,

(Suma Varma)
Principal Chief General Manager
Annex

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 March 4, 2015)</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 (11.75 per cent) or Bank Rate plus 5.0 percentage points (13.75 per cent)</td>
<td>Bank Rate plus 3.0 percentage points (11.5 per cent) or Bank Rate plus 5.0 percentage points (13.5 per cent)</td>
</tr>
</tbody>
</table>