The Chairperson / CEOs of all Scheduled and Non Scheduled Banks

Dear Sir / Madam,

Change in Bank Rate

Please refer to our circular DBR.No.Ret.BC.23/12.01.001/2018-19 dated February 07, 2019 on the captioned subject.

2. As announced in the First Bi-Monthly Monetary Policy Statement 2019-20 of April 04, 2019, the Bank Rate is revised downwards by 25 basis points from 6.50 per cent to 6.25 per cent with immediate effect.

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.

Yours faithfully

(Dr.S.K.Kar)
Chief General Manager

Encl. : As above
## Annex

Penal Interest Rates which are linked to the Bank Rate

<table>
<thead>
<tr>
<th>Item</th>
<th>Existing Rate</th>
<th>Revised Rate (With immediate effect)</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 (9.50 per cent) or Bank Rate plus 5.0 percentage points (11.50 per cent).</td>
<td>Bank Rate plus 3.0 percentage points (9.25 per cent) or Bank Rate plus 5.0 percentage points (11.25 per cent).</td>
</tr>
</tbody>
</table>