

NRO / NRE Interest rate on Savings Bank Deposits

<u>Saving Bank with effect of 10.03.2020</u>	
Balance in Savings Bank	Rate of interest (%)
	3.50%

- In other words, interest on Savings Bank accounts is revised to 3.50% irrespective of the balance and the two tier structure is hereby withdrawn.
- Interest calculated on a daily basis as above would be credited on a quarterly basis in the month of June, September, December and March every year.