



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

www.rbi.org.in

RBI/2012-13/488

DBOD.No.Ret.BC.91 /12.01.001/2012-13

May 3, 2013

All Scheduled Commercial Banks
& Local Area Banks

Dear Sir,

Bank Rate

As announced in the [Annual Monetary Policy Statement 2013-14](#), the Bank Rate stands adjusted by 25 basis points from 8.50 per cent to 8.25 per cent with effect from May 3, 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 Annex.

3. Please acknowledge receipt.

Yours faithfully

(Sudha Damodar)
Chief General Manager

Encl: as above



Annex

Penal Interest Rates which are linked to the Bank Rate

Item	Existing Rate	Revised Rate (Effective from May 3, 2013)
Penal interest rates on shortfalls in reserve requirements (depending on duration of shortfalls).	Bank Rate plus 3.0 percentage points (11.50 per cent) or Bank Rate plus 5.0 percentage points (13.50 per cent).	Bank Rate plus 3.0 percentage points (11.25 per cent) or Bank Rate plus 5.0 percentage points (13.25 per cent).