



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA
www.rbi.org.in

RBI/2013-14/282

Ref:DBOD.No.Ret.BC. 56 /12.01.001/2013-14

September 20, 2013

All Scheduled Commercial Banks
& Local Area Banks

Dear Sir,

Bank Rate

Please refer to our [Circular DBOD.No.Ret.BC.31/12.01.001/2013-14 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 9.50 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 Annex.

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 September 20, 2013)
Penal interest rates on shortfalls in reserve requirements (depending on duration of shortfalls).	Bank Rate plus 3.0 percentage points (13.25 per cent) or Bank Rate plus 5.0 percentage points (15.25 per cent).	Bank Rate plus 3.0 percentage points (12.50 per cent) or Bank Rate plus 5.0 percentage points (14.50 per cent).