



# THE WBCARD BANK LTD.

THE WEST BENGAL STATE CO-OPERATIVE AGRICULTURE & RURAL DEVELOPMENT BANK LTD.

ICMARD Building, 6<sup>th</sup> Floor, 14/2, CIT Scheme- VIII (M), Kolkata-700 067  
PBX : 033-2356-0028, 033-2356-0065  
Email : wbscardb@gmail.com

Memo No.1712 (Pt-I)/Oprn./1467(28)

Feb 05, 2021

1. The Chief Executive Officer,  
All Member Banks
2. The District Manager/Manager  
Purulia/Darjeeling District Office,  
Burdwan/Calcutta Branch,  
The WBCARDB Ltd.

Dear Sir,

### Revision of rate of Interest on Deposits:- Effective from Feb 08, 2021

In view of revision of Rate of Interest on Deposits by Public Sector Banks and Co-operative Banks and taking market situation in consideration, it is felt urgent to revise the rate structure and accordingly, the revised rate of Deposits with effect from **Feb 08, 2021** are as follows:-

		Less than Rs.1.00 Crore	Above Rs.1.00 Crore
1.	<b>Term Deposit(For general category)</b>		
	(a) 1 Year	@ 5.15%	@ 5.25%
	(b) Above 1 year to less than 3 years.	@ 5.10%	@ 3.55%
	(c) 3 Years to 5 Years	@ 5.50%	@ 3.35 %
2.	<b>TD Flexi A/C</b>	@ 4.00%	-
	For premature withdrawal before 1 year of Term Deposits/Recurring Deposits/MIS, applicable Flexi rate of interest be allowed; otherwise 1% less than the prevailing rate at the time of opening for the period the said Deposit or 1% less than the rate prevailing at the time of withdrawal, <b>whichever is lower.</b>		
3.	<b>Monthly Income Scheme (MIS)</b>		
	(a) For General Category for 5 years with minimum sum of Rs.5,000/- and in multiple of Rs.1,000/- only.	@ 5.50%	
	a) For Senior Citizen (above 60 years) for 5 years with minimum sum of Rs.5,000/- and in multiple of Rs.1,000/- only.	@ 6.10%	
4.	<b>Term Deposit Scheme for Senior Citizen (60 year and above)</b>		
	(a) 1 Year	@ 5.50%	
	(b) Above 1 year to less than 3 years.	@ 5.45%	
	(c) 3 Years to 5 Years	@ 6.10%	
5.	<b>Deposits of ARDBs, Liquid Cover</b>	Normal Rate	
6.	(a) Deposit of any Mahila Co-operatives, Self-Help-Groups (SHG) and Co-operatives formed with weaker section, individual woman other than woman employee of the bank; will carry interest @ 0.25% higher than the normal rate of any kind of deposits. (b) Similarly, 0.25% additional interest for the existing employees, Employees' Association/Union of WBCARDB Ltd and WBCARDB Ltd Employees Co-operative Credit Society on submission of declaration that "the monies deposited or to be deposited from time to time shall be monies belonging to depositors' own deposits" as mentioned in the circular no 1712/1961 dated 29.11.06 of this office. However, Sl. (a) and Sl. (b) cannot be enjoyed by clubbing together.		
	(b) The Retired employees will get 0.25% additional interest along with the normal rate allowed to Senior Citizen for all types of Deposits.		





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6.	(a) Deposit of any Mahila Co-operatives, Self-Help-Groups (SHG) and Co-operatives formed with weaker section, individual woman other than woman employee of the bank; will carry interest @ 0.25% higher than the normal rate of any kind of deposits. (b) Similarly, 0.25% additional interest for the existing employees, Employees' Association/Union of WBSCARDB Ltd and WBSCARDB Ltd Employees Co-operative Credit Society on submission of declaration that "the monies deposited or to be deposited from time to time shall be monies belonging to depositors' own deposits" as mentioned in the circular no 1712/1961 dated 29.11.06 of this office. However, Sl. (a) and Sl. (b) cannot be enjoyed by clubbing together.		
	(b) The Retired employees will get 0.25% additional interest along with the normal rate allowed to Senior Citizen for all types of Deposits.		
7.	<b>Pledged Loan and Loan from Fixed Deposit.</b>		
	(a) In case of Loan from Term Deposit, the Loanee has to pay additional 1% interest than the prescribed rate of such Deposit.		
	(b) The rate of interest of Pledged Loans against Govt. Security (NSC, KVP etc.) and Surrender value of LIC; will be at least applicable rate of interest on Farm Loan to ultimate borrowers on Quarterly Compounding Basis.		

It is advised that in case of any sort of term deposit/re-investment plan scheme the interest is to be calculated on **Quarterly Compounding Basis.**

This circular supersedes the previous Circular no 1712 (Pt-I)/Oprn./70 (30) dated May 30, 2020 of this Bank.

Yours faithfully,

*VA*  
05/02/21

Managing Director

Memo No.1712 (Pt-I)/Oprn./ 1447 (28) / 1 (42)

Feb 05, 2021

Copy forwarded for information and necessary action to the:-

1. Chairman, All Member Banks/Branches of The WBSCARDB Ltd.
2. Chief General Manager, National Bank for Agriculture & Rural Development, Regional Office, NABARD Bhawan, Block-DP II, Sector-V, Salt Lake, Kolkata-700 091
3. Registrar of Co-operative Societies, West Bengal
4. Additional Registrar of Co-operative Societies (LT Credit), West Bengal.
5. Principal, ICMARD, The WBSCARDB Ltd, Kolkata-700 017.
6. All General Managers/All DLMRC Members-cum-Supervising Officers of The WBSCARD Bank Ltd.

*VA*  
05/02/21

Managing Director