mashreq المشرق

Domestic, NRO and NRE Deposits

Interest rates for deposits

Effective from 17th November,2023

SB Rate :2.25%

Tenor	upto 2crs	>2crs - <10crs	10cr & above
7D-30D	5.75	5.65	5.65
31D-60D	6.25	6.15	6.15
61D-93D	6.40	6.30	6.30
94D-185D	6.50	6.90	6.90
186D-390D	6.70	7.05	7.05
391days-2yrs	6.90	7.50	7.50

Note:

The above rates are applicable for all deposits across Domestic, NRE/NRO account types, including senior citizen deposits

Minimum tenure for NRE FD is 1 year

*PREMATURE CLOSURE: In case of INR premature closure of deposits, the rate of interest payable will be the applicable rates (at the time of opening the fixed deposit account) for the period for which the deposit has run less penalty of 1% or the contracted rate less 1%, whichever is lower. No interest is payable, where premature withdrawal of deposit takes place before completion of the minimum period prescribed, currently 7 days.

* No interest payable on premature closure of FCNR deposits.

Please note for companies belonging to the same group, the deposits for the day would be bunched up and the rates applied accordingly as per the grid.

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