

Ref.: SECS/002/2018-2019/003

Date: 15/06/2018

## CIRCULAR

**(Ref. Emergent Board of Directors Meeting dated 12<sup>th</sup> June 2018)**

This is to inform our Members and other concerned that the Interest Rates of the following Deposit Schemes of the Society shall stand revised as follows:

Revised Interest Rates on Deposit Schemes shall be in force w.e.f. **18<sup>TH</sup> JUNE 2018**

**(A) SAVINGS DEPOSIT SCHEME:-**

**Existing : @ 4.00% p.a.; Revised : @ 4.00% p.a.**

**(B) TERM DEPOSIT SCHEMES:-**

TYPE OF TERM DEPOSITS						
	FIXED DEPOSIT (GENERAL)		MONTHLY INCOME SCHEME (FD – MIS)		QUARTERLY INCOME SCHEME (FD - QIS) (NEWLY INTRODUCED)	
MINIMUM DEPOSIT (Rs.)	1,000.00		50,000.00		50,000.00	
MINIMUM PERIOD	46 days		2 (Two) Years		2 (Two) Years	
MAXIMUM PERIOD	6 (Six) Years		6 (Six) Years		2 (Two) Years	
PERIOD OF DEPOSIT: -	REVISED INTEREST RATES					
	FIXED DEPOSIT (GENERAL)		MONTHLY INCOME SCHEME (FD – MIS)		QUARTERLY INCOME SCHEME (FD - QIS) (NEWLY INTRODUCED)	
	MEMBS	SR CITIZEN (INCL SR MEMBS)	MEMBS	SR CITIZEN (INCL SR MEMBS)	MEMBS	SR CITIZEN (INCL SR MEMBS)
(a) 46 Days to 90 Days	6.85% p.a.	7.00% p.a.	NOT APPLICABLE		NOT APPLICABLE	
(b) 91 Days to 179 Days	7.10% p.a.	7.25% p.a.	NOT APPLICABLE		NOT APPLICABLE	
(c) 180 Days to 364 Days	7.35% p.a.	7.50% p.a.	NOT APPLICABLE		NOT APPLICABLE	
(d) 1 Year & above Upto 2 Years	7.60% p.a.	7.75% p.a.	7.60% p.a.	7.75% p.a.	7.70% p.a.	7.85% p.a.
(e) Above 2 Years upto 4 Years	7.10% p.a.	7.25% p.a.	7.10% p.a.	7.25% p.a.	7.20% p.a.	7.35% p.a.
(f) Greater than 4 Years upto 6 Years	6.85% p.a.	7.00% p.a.	6.85% p.a.	7.00% p.a.	6.95% p.a.	7.10% p.a.

- In case of premature encashment interest shall be calculated at a simple rate as per Fixed Deposit (General) Scheme.
- FRESH INVESTMENT AND / OR RENEWAL OF INVESTMENT IN CASE OF RE-INVESTMENT DEPOSIT SCHEME (RDS) IS WITHDRAWN WITH EFFECT FROM **18<sup>TH</sup> JUNE 2018**.
- 0.25% Penal Interest shall be charged at the time of premature encashment in respect of all types of Fixed Deposits as mentioned above. However, in case of "PREMATURE ENCASHMENT" for "INTER-SCHEME CHANGES" of Fixed Deposit, Penal Interest shall not be charged.

STEEL AUTHORITY OF INDIA EMPLOYEES'  
CO-OPERATIVE CREDIT SOCIETY LIMITED  
Regd. No. MSCS/CR-22/92 OF 1992  
"Ispat Cooperative House"  
12, Charu Chandra Place (East), Kolkata – 700 033

- SENIOR MEMBERS ARE NOW ENTITLED/ELIGIBLE TO INVEST IN "SENIOR CITIZENS' DEPOSIT SCHEME" IN ADDITION TO INVESTMENTS DONE BY SENIOR MEMBERS IN OTHER DEPOSIT SCHEMES FRAMED FOR "SENIOR MEMBERS" ONLY
- SENIOR CITIZENS SHOULD SUBMIT SELF ATTESTED PHOTOCOPY OF AADHAAR CARD / VOTER'S ID CARD / DRIVING LICENSE / PASSPORT / PAN CARD AS "AGE PROOF" FOR AVAILING INTEREST RATES MEANT FOR SENIOR CITIZENS.
- PLACE OF OPERATION OF FIXED DEPOSITS: FROM ALL THE SOCIETY'S OFFICES SITUATED AT KOLKATA.

(C) RECURRING DEPOSIT SCHEME: -

Minimum Deposit - Rs.200.00 (Per Month)

PERIOD OF DEPOSIT	EXISTING	REVISED
12 Months	7.50 % p.a.	7.60 % p.a.
24 Months	7.50 % p.a.	7.60 % p.a.
36 Months	7.00 % p.a.	7.10 % p.a.
48 Months	7.00 % p.a.	7.10 % p.a.
60 Months	6.75 % p.a.	6.85 % p.a.
72 Months	6.75 % p.a.	6.85 % p.a.

Maturity Value of Recurring Deposit for Minimum Deposit of Rs.200.00 per month.

PERIOD	RATE OF INTEREST (P.A.)	MATURITY VALUE (Rs.)
12 Months	7.60 % p.a.	2500.00
24 Months	7.60 % p.a.	5196.00
36 Months	7.10 % p.a.	8040.00
48 Months	7.10 % p.a.	11120.00
60 Months	6.85 % p.a.	14330.00
72 Months	6.85 % p.a.	17827.00

- 0.25% Penal Interest shall be charged at the time of premature encashment in respect of Recurring Deposits as mentioned above.



**SAUGATA ROY**  
**CHIEF EXECUTIVE OFFICER**

**Distribution:-**  
**All Members**