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Sep 07, 2023	PNB hikes interest rates on Term Deposits by 25 bps	Free Press Journal	Mumbai	9	Bureau

PNB hikes interest rates on Term Deposits by 25 bps

Punjab National Bank (PNB) has increased the interest rates on Domestic & NRO Term Deposit (Callable) by 25bps. These rates are applicable on deposits of Rs 2Cr to Rs 10Cr for the tenor of 271 days to less than one-year w.e.f. September 1, 2023. On Domestic Term Deposits Callable and Non-Callable, customers will receive interest rates of 6.75% p.a. (per annum) and 6.80% p.a. respectively while on NRO Term Deposits (Callable), it will be 6.75% p.a. The interest rates for PNB UTTAM (non-callable) Fixed Deposit Scheme have been also increased. The interest rate for a single domestic term deposit (non-callable) above Rs 15 Lakh that matures between 271 days to less than a year will be 6.80% p.a. New and existing customers of PNB can avail this scheme either in person by visiting the nearest PNB branch or via the PNB ONE app.