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स्थान/Place: Mumbai

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प्रेसविज्ञप्ति /Press Release

**Bank of Baroda Increases Interest Rates on Retail Term Deposits by up to 30 basis points on select tenors**

*Interest Rates hiked on the Baroda Tiranga Plus Deposit Scheme as well - Baroda Tiranga Plus now offers up to 7.90% p.a. for 399 Days*

**May 12, 2023:** Bank of Baroda (Bank), one of India's leading public sector banks, today announced an increase in interest rates on Domestic Retail Term Deposits, including NRO and NRE Term Deposits, by up to 30 basis points on select tenors. These rates are applicable on deposits below Rs 2 crore, with effect from May 12, 2023.

Interest rates have also been hiked on the Baroda Tiranga Plus Deposit Scheme. The 399 Day Baroda Tiranga Plus deposit scheme now offers interest rates up to 7.90% p.a., which includes 0.50% p.a. for senior citizens and 0.15% for non-callable deposits.

Bank of Baroda has earlier increased retail term deposit interest rates in March 2023 and in December 2022.

Existing and new customers of Bank of Baroda can open a FD through any of the Bank's branches across India. An online FD can also be opened by existing customers via the Bank's Mobile app (bob World)/ Net Banking (bob World Internet).

**Bank of Baroda's Revised Fixed Deposit Interest Rates for the following Time Buckets:**

Domestic Term Deposits, including NRO, below Rs 2 crore (Fresh & Renewal) – (Callable) w.e.f. 12.05.2023					
Tenors	Resident/ General Public		Resident Indian Senior Citizen		Increase by
	Old Rate (% p.a.)	New Rate (% p.a.) (w.e.f. 12.05.2023)	Old Rate (% p.a.)	New Rate (% p.a.) (w.e.f. 12.05.2023)	
Above 2 Years to 3 Years	6.75	7.05	7.25*	7.55*	+30bps
Baroda Tiranga Plus - 399 Days	7.05	7.25	7.55*	7.75*	+20 bps
(* incl. additional ROI 0.50%)					



For NRE Term Deposits (Rupee) (Callable) ROI for amount below Rs 2 crore (Fresh and Renewal) w.e.f. 12.05.2023			
Tenors	Old Rate (% p.a.)	New Rate (% p.a.) (w.e.f. 12.05.2023)	Increase by
Above 2 Years to 3 Years	6.75	7.05	+30 bps
Baroda Tiranga Plus - 399 Days	7.05	7.25	+20bps

Baroda Advantage Fixed Deposits (Domestic including NRO, NRE (TD) Accounts (Non- Callable)) ROI in % (Minimum Single Deposit ₹15.01 lakh & below ₹ 2 Crore) w.e.f. 12.05.2023 [Fresh & Renewal]					
Tenors	Resident/ General Public		Resident Indian Senior Citizen		Increase by
	Old Rate (% p.a.)	New Rate (% p.a.) (w.e.f. 17.03.2023)	Old Rate (% p.a.)	New Rate (% p.a.) (w.e.f. 17.03.2023)	
Above 2 Years to 3 Years	7.00	7.30	7.50*	7.80*	+30bps
Baroda Tiranga Plus - 399 Days	7.30	7.40	7.80*	7.90*	+10bps
(* incl. additional ROI 0.50%)					

For details: <https://www.bankofbaroda.in/interest-rate-and-service-charges/deposits-interest-rates>

#### About Bank of Baroda

Founded on 20th July, 1908 by Sir Maharaja Sayajirao Gaekwad III, Bank of Baroda is one of the leading commercial banks in India. At 63.97% stake, it is majorly owned by the Government of India. The Bank serves its global customer base of over 150 million through over 46,000 touchpoints spread across 17 countries in five continents. Through Its state-of-the-art digital banking platforms, it provides all banking products and services in a seamless and hassle-free manner. The Bank's bob World mobile app provides customers with a saving, investing, borrowing, and shopping experience, all under one single app. The app also serves non-customers by enabling account opening through video KYC. The Bank's vision matches its diverse clientele base and instills a sense of trust and security. It is moving well in that direction and bob World is a testimony of its roadmap towards Digital Transformation.

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