



# Kotak Mahindra Bank hikes Term Deposit rates

Offers term deposit rates at 9.25% p.a.

Mumbai, 28<sup>th</sup> April, 2008: Kotak Mahindra Bank, one of India's leading financial conglomerates, today announced the upward revision of interest rates on its term deposits. Customers will now be able to earn retail term deposit rate of 8.50% p.a. (271 days to less than 1 year) and 9.25% p.a. (1 year to less than 5 years).

Kotak Mahindra Bank offers this facility at over 178 branches across 107 locations.

Speaking on the hike in term deposit rates, **K V S Manian, Group Head - Retail Liabilities and Branch banking, Kotak Mahindra Bank** said, "I am confident that that this hike in interest rates would benefit the retail customers given the current volatile market situation. This facility reemphasizes our commitment to our customers to maximize return on their savings".

The Bank offers complete financial solutions for infinite customer needs through a comprehensive suite of investment options that can be booked through Internet or through phone banking services.

Kotak Mahindra Bank's service offering include value added current account, savings account, home banking services, credit card, and salary accounts that go beyond traditional roles, keeping in mind the myriad needs of today's consumers.

Kotak Mahindra Bank has over 178 branches spread across 107 locations in the country offering both traditional banking products and investment advisory services.



For further information, please contact:

Aruna Balkrishna Singh

Genesis Burson-Marsteller

[aruna.singh@bm.com](mailto:aruna.singh@bm.com)

Manpreet Singh Kochar

Kotak Mahindra Bank

[manpreet.kochar@kotak.com](mailto:manpreet.kochar@kotak.com)

Kunal Dutt

Genesis Burson-Marsteller

[kunal.dutt@bm.com](mailto:kunal.dutt@bm.com)

Meenakshi Vijay

Kotak Mahindra Bank

[Meenakshi.vijay@kotak.com](mailto:Meenakshi.vijay@kotak.com)