



Press release

Kotak Mahindra Bank hikes Term Deposit rates by upto 50 bps

Mumbai, December 9, 2010: Kotak Mahindra Bank, one of India's leading private bank announced an upward revision of interest rates on its term deposits by upto 50 bps, with effect from today – December 9, 2010.

The revised rates are as follows:

Maturity Periods	Existing	Revised (Dec 9, 2010)	Existing	Revised (Dec 9, 2010)
	Less than Rs.15 lacs (% p.a)	Less than Rs.15 lacs (% p.a)	Rs. 15 Lacs And Above But Below Rs. 1 Crore (% p.a)	Rs. 15 Lacs And Above But Below Rs. 1 Crore (% p.a)
7 - 14 Days	No Quote	No Quote	3.50%	3.50%
15 - 30 Days	3.75%	3.75%	3.75%	3.75%
31 - 45 Days	4.00%	4.00%	4.00%	4.00%
46 - 90 Days	4.50%	4.50%	4.50%	4.50%
91 - 180 Days	6.00%	6.00%	6.00%	6.00%
181 Days to 270 Days	6.75%	6.75%	6.75%	6.75%
271 Days to less than 1 Year	7.25%	7.25%	7.25%	7.25%
1 Year & above upto and inclusive of 699 Days	7.50%	8.00%	7.50%	8.00%
700 Days (23 months 0 days)	8.10%	8.10%	8.10%	8.10%
701 Days & above but less than 2 Years	7.50%	8.00%	7.50%	8.00%
2 Years & above but less than 3 Years	8.10%	8.25%	8.10%	8.25%
3 Years and above but less than 5 years	8.10%	8.25%	8.10%	8.25%
5 years and above upto and inclusive of 10 years	8.10%	8.25%	8.10%	8.25%

Senior citizens enjoy additional 50 bps across maturities.

About Kotak Mahindra Bank

<http://www.kotak.com>



Established in 1985, the Kotak Mahindra group has been one of India's leading financial services conglomerate. In February 2003, Kotak Mahindra Finance Ltd, the group's flagship company was given the license to carry on banking business by the Reserve Bank of India (RBI). This approval creates banking history since Kotak Mahindra Finance Ltd. is the first non-banking finance company in India to convert itself in to a bank as Kotak Mahindra Bank Ltd.

Kotak Mahindra Bank offers complete retail financial solutions for varied customer requirements. The Savings Account goes beyond the traditional role of savings and provides a range of services through a comprehensive suite of investment services and other transactional conveniences like Online Shopping, Bill Payments, ASBA, Netc@rd, ActivMoney (TD sweep) Payment Gateway services etc. The Bank also offers an Investment Account where Mutual Fund investments are recorded and can be viewed in a consolidated fashion across fund houses & schemes. One can purchase, redeem, switch and even make systematic investments in Mutual Fund Schemes of over 20 Indian Mutual Fund houses. All this can be availed through Internet or phone banking services. The Bank also offers loan products such as Personal Loans, Commercial Vehicle Loans, etc. Keeping in mind the diverse needs of the Business Community, Kotak Mahindra Bank offers comprehensive business solutions that include Current Account, Trade Services, Cash Management Services and Credit facilities. Kotak Mahindra Bank has over 280 full fledged retail branches and over 622 ATMs spread across 160 locations in the country. The Bank has the products, the experience, the infrastructure and most importantly the commitment to deliver pragmatic, end-to-end solutions that really work.

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