



Reserve Bank of India vide circular dated June 07, 2024, has issued Amendment to Master Direction - Reserve Bank of India (Interest Rate on Deposits) Directions, 2016

- RBI vide circular dated June 07, 2024, has issued Amendment to Master Direction - Reserve Bank of India (Interest Rate on Deposits) Directions, 2016.
- It has been decided to revise the definition of bulk deposits for all Scheduled Commercial Banks (excluding RRBs), Small Finance Banks and Local Area Banks. The term “Bulk Deposit” would now mean:
 - i. Single Rupee term deposits of Rupees three crore and above for Scheduled Commercial Banks (excluding RRBs) and Small Finance Banks.
 - ii. Single Rupee term deposits of Rupees one crore and above for Local Area Banks as applicable in case of Regional Rural Banks.
- The Master Direction is herein attached.

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