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Jan 04 2023	PNB hikes FD rates by 50 basis points across various tenures	Mint	8 Editions	2	Bureau

PNB hikes FD rates by 50 basis points across various tenures

New Delhi: Punjab National Bank (PNB) on Tuesday increased the interest rate of fixed deposits across various tenures by 50 basis points (bps) or 0.5% in a bid to attract deposits. Interest rates on term deposits below ₹2 crore between one year and three years have been raised by 50 bps to 6.75% from the earlier rate of 6.25%

PTI

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Jan 03, 2023	PNB hikes savings account, FD interest rates	The Economic Times	Read	NA	Bureau

PNB hikes savings account, FD interest rates

By Sneha Kulkarni, ET Online • Last Updated: Jan 03, 2023, 03:58 PM IST

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Synopsis

Punjab National Bank raises savings account and fixed deposit interest rates for sums less than Rs 2 crore for specific tenures.



[Punjab National Bank](#) hikes [savings account](#) and [fixed deposit interest rates](#) on certain tenures for amounts below Rs 2 crore. The new rates are applicable from January 1, 2023, according to the [PNB](#) website. The bank had previously hiked [FD interest rates](#) on December 20, 2022.

PNB savings account interest rates

PNB will continue to give an interest rate of 2.70% p.a. on savings account balances less than Rs.10 Lakh, and an interest rate of 2.75% p.a. on savings account balances between Rs.10 Lakh and Rs.100 Crore. PNB has increased the interest rate on savings accounts with balances of Rs.100 Crore and above by 25 basis points, from 2.75% to 3.00% per annum.