

# BoB cuts SB deposit rates

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**Mumbai, August 4:** Possibly taking a cue from State Bank of India, Bank of Baroda has cut interest rate on savings bank (SB) deposits. The public sector bank will offer 3.5 per cent interest on SB deposits up to Rs. 50 lakh as against 4 per cent hitherto. The new SB rate is effective from August 5.

On SB deposits above Rs. 50 lakh, the interest rate continues to be 4 per cent, BoB said in a statement.

(This article was published in the Business Line print edition dated August 5, 2017)