



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA



RBI/2022-23/148
DOR.RET.REC.88/12.01.001/2022-23

December 07, 2022

Madam/Sir,

Change in Bank Rate

Please refer to our [circular DOR.RET.REC.70/12.01.001/2022-23 dated September 30, 2022](#) on the captioned subject.

2. As announced in the [Monetary Policy Statement 2022-23 dated December 07, 2022](#), the Bank Rate is revised upwards by 35 basis points from 6.15 per cent to 6.50 per cent with immediate effect.

3. All penal interest rates on shortfall in reserve requirements, which are specifically linked to the Bank Rate, also stand revised as indicated in the [Annex](#).

Applicability

4. This circular is applicable to all the banks.

Yours faithfully,

(Sunil T. S. Nair)
Chief General Manager

Encl.: As above

विनियमन विभाग, केंद्रीय कार्यालय, 12वीं और 13वीं मंज़िल, केंद्रीय कार्यालय भवन, शहीद भगत सिंह मार्ग, मुंबई 400001
टेलीफोन /Tel No: 22601000 फैक्स/ Fax No: 022-2270 5670, 2260 5671, 5691 2270, 2260 5692
Department of Regulation, Central Office, 12th & 13th Floor, Central Office Building, Shaheed Bhagat Singh Marg, Mumbai – 400001
Tel No: 22601000 Fax No: 022-2270 5670, 2260 5671, 5691 2270, 2260 5692
बैंक हिंदी में पत्राचार का स्वागत करता है

Caution: RBI never sends mails, SMSs or makes calls asking for personal information like bank account details, passwords, etc. It never keeps or offers funds to anyone. Please do not respond in any manner to such offers.



Annex

Penal Interest Rates which are linked to the Bank Rate

Item	Existing Rate	Revised Rate (With immediate effect)
Penal interest rates on shortfalls in reserve requirements (depending on duration of shortfalls).	Bank Rate plus 3.0 percentage points (9.15 per cent) or Bank Rate plus 5.0 percentage points (11.15 per cent).	Bank Rate plus 3.0 percentage points (9.50 per cent) or Bank Rate plus 5.0 percentage points (11.50 per cent).