

Kotak Mahindra Bank hikes term deposit rates

Kotak Mahindra Bank has hiked interest rates on its term deposits to 8.5 percent (271 days to less than 1 year) and 9.25 percent (1 year to less than 5 years).

The bank's head of retail liabilities and branch banking K.V.S. Manian said: 'I am confident that this hike in interest rates will benefit the retail customers given the current volatile market situation.'

The bank has over 178 branches spread across 107 locations in the country offering both traditional banking products and investment advisory services.

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