

# **Sundaram Home Finance raises deposit rates**

CHENNAI

Sundaram Home Finance (SHF) has revised upwards the interest rates on deposits with effect from July 1. This is the second such revision in a month, according to the company. Senior citizens and trusts would now get an interest of 7.50% per annum on four- and five-year deposits against 6.55% paid earlier, while individuals, other than senior citizens, would get 7% (6.05%), SHF said in a statement.

# Sundaram Home Fin ups deposit rates

TIMES NEWS NETWORK

**Chennai:** Sundaram Home Finance has hiked the interest rates on deposits effective from July 1.

This is the second upward revision in a month. Individuals and trusts will get 6% p.a, an increase from 5.5%, while senior citizens will get 6.5%, an hike from 6% on one year deposits.

Senior citizens and trusts will get 7.5% p.a on four and five year deposits, an increase from 6.55%, while individuals will get an interest of 7%, a jump from 6.05% for deposits during the same period.

Lakshminarayanan Duraiswamy, MD, Sundaram Home Finance said, the second upward revision in our deposit rate is in line with the current interest rate scenario. We saw a sizeable inflow in our deposits after our previous rate hike on June 1."