

Ref No: BOD/19/9(4) Dtd 22.12.2022

Date: 31.12.2022

To

Branch Manager/Branch In charge
All Branches

Subject: Revised Rates of Interest on Loan Accounts.

Ref: BOD Res No 19/9(4) dtd 22.12.2022

The Rate of Interest applicable to Loan accounts are revised in the Board of Directors Meeting No 19 Dated 22.12.2022 Vide Res No 9(4)

The said Revised Rates of Interest applicable to Loan accounts are as follows

Revised Rate of Interest w.e.f.01.01.2023

Sr. No	Type	Present ROI T/L & C.C.	Revised ROI T/L Upto 60 Months & C.C.	T/L Period 60 M > extra ROI - 7 Y & 10 Y	Credit Rating -	Rebate in charged interest Eligible at closure	Default / Non compliance Extra Interest rate p.a.
A	Priority Loan (Secured)						
1	Agriculture	10.40	10.90	0.50 & 1.00	Max.2% (Rs 50 L and above)	NA	2
2	MSME	10.40	10.90	0.50 & 1.00	Max.2% (Rs 50 L and above)	NA	2
3	Export credit	10.40	10.90	0.50 & 1.00	Max.2% (Rs 50 L and above)	NA	2
4	Education						
	Up to Rs.20 L	9.40	9.90	9.90	NA.	NA	2
	Above Rs.20 L	11.40	11.90	11.90			
5	Housing -	9.40	9.40	9.40	NA	NA	2
6	House repair	11.40	11.40	11.40	NA	NA	2
7	Social Infrastructure	12.00	12.50	0.50 & 1.00	Max.2% (Rs 50 L and above)	NA	2
8	Renewable energy	11.00	11.50	0.50 & 1.00	Max.2% (Rs 50 L and above)	NA	2
9	Other *	14.00	14.50	NA	NA	NA	2
	* Priority (Other) - Loans not exceeding Rs.1.00 lakh per borrower provided directly by banks to individuals, provided the individual borrower's household annual income in rural areas does not exceed Rs.1.00 lakh and for non-rural areas it does not exceed Rs.1.60 lakh.						
10	Start Up Business	10.40	10.90	0.50 & 1.00	Max.2% (Rs 50 L and above)	NA	2



B	Non Priority						
Sr. No	Type	Present ROI	Proposed ROI	Period 60 M > extra ROI - 7 Y & 10 Y	Credit Rating -	Rebate in charged interest Eligible at closure	Default / Non compliance
	Personal Loan						
1	Housing	9.40	9.40	9.40	NA	NA	2
2	House Repair	11.40	11.40	11.40	NA	NA	2
3	Personal U/S upto 5 lakhs	14.00	14.50	15.00 (maximum upto 7 years only)	NA	NA	2
4	Personal Loan - Repay by Salary deduction/Salary A/c with us / ECS, etc. (Secured)	12.00	12.50	12.50	NA	NA	2
5	Travel Loan	11.40	11.90	NA	NA	NA	2
6	Against FDR	Refer Below Note - Point No.1					
7	Group loan salary earners scheme	8.50 and 8.99 or as per sanction by BOD	9.00 and 9.49 or as per sanction by BOD + 0.50%	9.00 and 9.49 or as per sanction by BOD + 0.50%	NA	NA	2
	Group loan salary earners scheme - Additional Loan to Spouse	9.50 and 9.99 or as per sanction by BOD	10.00 and 10.49 or as per sanction by BOD + 0.50%	10.00 and 10.49 or as per sanction by BOD + 0.50%			
8	Pledge Loan - Gold, LIC, NSC, Govt. Sec.	7.99	8.49	NA	NA	NA	2
9	Pvt. Vehicle Loan 2 WHEELER (New)	14.00 (Electrical Vehicle - 12.00 %)	14.50 *(Electrical Vehicle - 12.50 %)	NA	NA	NA	2
10	Private Vehicle Loan 3/4 WHEELER (New) Up to 10 L Above 10 L to 20L Above 20 L	7.40 8.40 9.40	7.90 8.90 9.90	0.50 (maximum upto 7 years only)	NA	NA	2
	Business Loan other than priority						
11	CC Up to 25 L (Secured - Collateral Security)	10.40	10.90	NA	NA	NA	2



12	CC above 25 L (Secured - Collateral Security)	11.40	11.90	NA	Max.2% (Rs 50 L and above)	NA	2
13	CC - without Collateral Security	14.00	14.50	NA	NA	NA	2
14	T/L up to 25 L	10.40	10.90	0.50 & 1.00	NA	NA	2
15	T/L above 25 L	11.40	11.90	0.50 & 1.00	Max.2% (Rs 50 L and above)	NA	2
16	Any type of Medical business loan	10.40	10.90	0.50 & 1.00	Max.2% (Rs 50 L and above)	NA	2
17	Rent Discounting	9 to 12	9.50 to 12.50				
	Loans above 400 lakhs	9.00	9.50	0.50 & 1.00	NA	NA	2
	200 to 400 lakhs	10.00	10.50	0.50 & 1.00	NA	NA	2
	Up to 200 lakhs	12.00	12.50	0.50 & 1.00	NA	NA	2
18	L.C. discounting	9.40	9.90	0.50 & 1.00	NA	N.A	2
19	LAP / Builder	14.00	15.00	0.50 & 1.00	NA	Max.1%	2
20	Commercial Vehicle Loan 3/4 Wheeler (New) Up to 10 L Above 10 L to 20L Above 20 L (Applicable to both Priority as well as Non Priority)	9.40 10.40 11.40	9.90 10.90 11.90	0.50 (maximum up to 7 years only)	NA	NA	

Note -

1. OD or CC against FDR

	Details	Existing Rate
1	Up to Rs. 100.00 Lakhs	Rate applicable to FDR + 0.50 %
2	Rs 100.00 Lakhs and above	Rate applicable to FDR + 0.25 %
4	For Third party deposit	ROI applicable for FDR + 1% (irrespective of sanction amount)

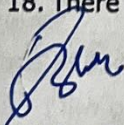
- All above interest rates are applied on monthly rests.
- Credit Rating shall be applicable for specific categories as mentioned in above table. In case of "Project Loan" other than "Builder Finance" credit rating will be applicable from completion of project & on the basis of audited financials.



4. Above rates shall be applicable for all (Existing as well as New) loans w.e.f. 01.01.2023
5. In case of Cash Credit Limits up to Rs 10.00 Lakhs (or Rs 20.00 Lakhs as per our special scheme), without Collateral Security , Rate of Interest will be 10.90 % - in case the Borrower submits MSME Certificate and 14.50% if the Borrower do not have MSME Certificate. (UDYAM Registration Certificate)
6. In case of overdue instalment ROI + 2.00% extra interest will be charged to any type of loan / overdraft.
7. In case of CC, Stock Statement not submitted as per norms within specified period in that case extra interest will be charged @2.00%.
8. In case of TOD / Short Term Loan regular rate of interest + 3% Extra.
9. In case of CC / TOD / Short Term Loan Extension- regular rate of interest + 2% Extra.
10. In case of non compliance of Important Post disbursement conditions as per sanction letter required in due course 2% extra interest will be charged till compliance of the same.
11. In case of Gram-Panchayat property as security -

	Housing	LAP	Trade Finance TL
Existing Rates	14.00 %	15.00 %	14.00 %
Revised Rates	14.00 %	16.00 %	14.50 %

12. Validity of sanction letter will be for 3 months, after that revalidation charges will be applicable as per bank norms.
13. In case of second hand vehicle loan (4 Wheeler or more) to personal / business - applicable ROI + 1% for 60 months only.
14. BOD has all rights to waive/modify/additions/deletion/change in ROI & all related issues. BOD has right to consider additional reduction in ROI 1% other than credit rating concession.
15. For Group Loan Salary Earners Scheme BOD has power to decide ROI.
16. Festival Bonanza Vehicle Loan – The interest rate increased to 8.50 % from 8.00% p.a.
17. Manager should display the circular on notice board & IT department should display on website immediately.
18. There is no change in the present Interest Rates applicable to Staff Loans.


Asst Gen Manager

