

ओरियन्टल बैंक ऑफ़ कॉमर्स
(भारत सरकार का उपक्रम)

प्रधान कार्यालय : प्लॉट सं. 5, सेक्टर-32,
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ORIENTAL BANK OF COMMERCE
(A GOVERNMENT OF INDIA UNDERTAKING)

Head Office : Plot No. 5, Sect - 32,
Institutional Area, Gurugram-122001

Place: Gurugram

Date: 19.09.2019

Press Release

Oriental Bank of Commerce launches Repo Rate linked Retail and MSE Loans

Gurugram, September 20, 2019: Oriental Bank of Commerce has launched new variant of Retail and Micro & Small Enterprise Loan products linked to Reserve Bank of India's repo rate.

The new Loan products will directly link interest rate to an external benchmark, which in this case is the Repo Rate and thereby build a direct link to ensure fair and transparent transmission of the monetary policy rate immediately to the customers.

All new floating rate loans to MSEs and Retail Loans offered by OBC shall have interest rate linked to Repo Rate.

With the new variant, repo rate linked Home Loans will be available at interest rate of 8.35% onwards and loans for MSE borrowers will be available from 8.65% onwards.

The new products will be available to borrowers w.e.f. 01.10.2019 onwards.

(Harish Kumar Banga)

General Manager

(PR & Publicity Vertical)